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# BYLAWS

***Connecticut Association of REALTORS®<sup>®</sup>, Inc.***

***111 Founders Plaza***

***Suite 1101***

***East Hartford, Connecticut 06108***

***Revised to December 11, 2017***

## **ARTICLE I**

### **NAME AND OBJECTS**

**Section 1. Name.** The name of the organization shall be CONNECTICUT ASSOCIATION OF REALTORS®, INC., hereinafter referred to as the Association.

**Section 2. Objects.** The objects of this Association shall be:

- A. To engage in any lawful act or activity for which corporations may be formed under the Connecticut Non-stock Corporation Act not inconsistent with the requirements of any State or Federal tax exemption granted the Association;
- B. To unite local Boards of REALTORS® and their members in the State of Connecticut for the purpose of exerting effectively a combined influence upon matters affecting real estate, to elevate the standards of the real estate business throughout the state and the professional conduct of persons engaged therein;
- C. To promote the individual ownership of homes and real estate in the State of Connecticut as a wise and profitable investment;
- D. To cooperate with other organizations in the civic development and the economic growth of the State of Connecticut; and
- E. To establish entities to provide services to members of the Association.

## **ARTICLE II**

### **MEMBERSHIP**

**Section 1. Classes of Membership.** Membership shall consist of nine classes:

(A) Member Boards; (B) Active Members; (C) Associate Members; (D) Affiliate Members; (E) Honorary Members; (F) Academic Members; (G) Student Members; (H) Institute Affiliate Members; and (I) Secondary Members.

**Section 2. Qualifications, Election and Appointment.**

- A. **Member Boards.** A Member Board shall be any Board within the State of Connecticut, all the Active and Associate Members of which hold PRIMARY membership in this Association and in the NATIONAL ASSOCIATION OF REALTORS®.

- B. Active Members. Active Members shall be those individuals who hold Active (REALTOR®) membership in a Member Board of this Association, whose membership is current and in good standing.

Secondary REALTOR® membership shall also be available to individuals who hold primary membership in a board/association in another state and who desire to obtain direct membership in the state association without holding membership in a local board/association in the state.

- C. Associate Members. Associate Members shall be those individuals who hold Associate (REALTOR-ASSOCIATE®) membership in a Member Board of this Association, whose membership is current and in good standing.

Secondary (REALTOR-ASSOCIATE®) membership shall also be available to individuals who hold primary membership in a board/association in another state and who desire to obtain direct membership in the State Association without holding membership in a local board/association in the State.

- D. Affiliate Members. Affiliate Members shall be those individuals who hold Affiliate Membership in a Member Board of this Association, whose membership is current and in good standing. Election of Affiliate Members shall be upon request of the affiliate member and payment of any dues required by these Bylaws.

- E. Honorary Members. Honorary Members shall be individuals who have contributed notably to the Association or to the real estate industry in Connecticut. Election of Honorary Members shall be by recommendation of the Executive Committee as approved by a vote of the Directors.

- F. Academic Members. Academic Members shall be those who are involved in real estate programs at colleges and universities.

- G. Student Members. Student Members shall be those who are presently enrolled in colleges or universities in fields of study related to real estate. Dues are determined annually by the Board of Directors.

- H. Institute Affiliate Members. Institute Affiliate Members shall be individuals who hold a professional designation awarded by a qualified 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.

- I. Secondary REALTOR® membership. Secondary REALTOR® membership shall be available to individuals who hold primary membership in a board/association in another state and who desire to obtain direct membership in the state association without holding membership in a local board/association in the state.

**Section 3. Rights and Privileges.** Except as provided herein, and in the Certificate of Incorporation of the Association, each Member shall be entitled to all the rights and privileges of membership in the Association.

- A. Voting Rights. Each Active, Associate Member, and Secondary Member shall be entitled to one vote on each matter submitted to members for action except the election of Directors. Each Member Board shall be entitled to elect Directors of the Association as set forth in Article IV hereof but shall not have any other voting rights. Affiliate, Honorary, Academic, Student, and Institute Affiliate shall not be entitled to vote on any matter other than as set forth in these Bylaws.
- B. Affiliate Members. Affiliate Members shall have the right to participate in the Association's educational programs, receive certain benefits to which Active and Associate Members may be entitled, and may serve when appointed on the Association's Committees.

## **ARTICLE III**

### **DUES**

**Section 1. Dues.** Subject to the limitations set forth in this Section, the annual dues for each Member Board shall be established by the Board of Directors.

**Section 2. Category of Dues.** The annual dues of each Member Board shall be (1) an amount determined as hereinafter provided times the number of Active, Associate and those Affiliate Members who have requested membership in the Association who hold primary membership in the Board, plus (2) an amount determined as hereinafter provided times the number of real estate salespersons and licensed or certified appraisers employed by or affiliated as independent contractors with Active Members of the Board who are not themselves Active or Associate Members. The Finance Committee shall recommend such amounts to the Executive Committee which shall then make its recommendations as to such amounts for adoption by the Board of Directors. Upon payment to the CONNECTICUT ASSOCIATION OF REALTORS®, INC. of the dues required under this Section, each Active, Associate and Affiliate Member of each Member Board within this state shall be deemed an Active, Associate or Affiliate Member, as the

case may be, in good standing of the CONNECTICUT ASSOCIATION OF REALTORS®, INC., Honorary and Academic Members shall not pay dues.

In calculating the dues payable by a Member Board, 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 REALTOR®, REALTOR-ASSOCIATE®, or Institute Affiliate Members 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 annual dues of each REALTOR® or REALTOR-ASSOCIATE® member holding secondary membership directly in the State Association shall be established by the Board of Directors.

**Section 3. Affiliation.** 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 3 (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.

- a) 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®.
- b) Membership dues shall be prorated monthly 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.

**Section 4. Payment of Dues.** In January of each year, each Member Board shall file with the State Association, in such format as shall be determined by the State Association, a list of its Active and Associate Members and the real estate salespersons and licensed or certified appraisers employed by or affiliated as independent contractors with such Active

Members, certified by the President and Secretary of the Board and that Member Board shall pay dues for the current year on the basis of such list provided, however, that adjustments shall be made each quarter for Members enrolled by the Member Board during the preceding quarter. On a quarterly basis, the Member Board shall report to the State Association the names and addresses of Active, Associate and Affiliate Members dropped or enrolled during the preceding quarter. Dues shall be payable to the State Association on an annual basis and shall be due on or before January 1. If a Member Board is delinquent in payment of dues for more than sixty (60) days, the Association may assess such late charges and administrative fees as may be established by the Board of Directors, at its discretion, either before or after delinquency. Any Member Board delinquent in payment of dues for more than sixty (60) days may be suspended from membership in the Association by the Board of Directors.

On June 1 of each year, each Member Board shall file with the State Association, in such form as shall be determined by the State Association, a list of the persons or entities who are Affiliate Members of the Member Board along with the Member Board's certification that the Affiliate Members have been offered affiliate membership in the State Association.

For purposes of this section, "affiliate member" shall mean any person, partnership or entity who may utilize any right, service or privilege that Member Board also makes available to Active or Associate Members.

## **ARTICLE IV**

### **BOARD OF DIRECTORS**

**Section 1. Number, Election, Appointment and Term of Office.** The Board of Directors shall consist of the following persons:

- A. **Ex-Officio Directors.** The following persons shall be Ex-Officio Directors of the Association, but shall be entitled to vote and be counted in determining a quorum on each matter submitted to the Board of Directors for action: (1) the President of each Member Board during his term of office; (2) the President of each Chapter of a recognized NAR institute, Society or Council which has entered into a membership agreement with the Association as provided in the Bylaws of the Association, during his/her term of office, provided such President maintains active membership in the Association; (3) all elected officers of the Association; (4) all Association standing Committee Chairs and Vice Chairs during their tenure; (5) all Connecticut Directors at Large of NAR during the term of their directorship; and (6) all Past Presidents of the Association who continue their Active Membership provided such Past President accepts the position of Director annually at least seven (7) days prior to the date of the first meeting of Directors.
- B. **Elected Directors.** Each Member Board shall be entitled to elect the following Directors, based on the membership of the Member Board as of September 30 of

the year of election: One Director for each two hundred (200) Active and Associate Members or major fraction thereof provided, however, that each Member Board shall elect at least two Directors under this sub-section and that one such Director shall be an Associate Member of the electing Board provided that classification exists within the Board membership. Announcement of Directors elected by the Member Boards shall be sent to the Chief Executive Officer of the Association on or before December 31 of the year of election. No Director elected to office in accordance with this paragraph may serve more than five (5) consecutive terms.

- C. New Director Training. If a Director has not previously served at least one term as a Director and attended a new director training session, such Director shall attend a training session before taking office. Such training shall include the following subjects: fiduciary duties of directors, incoming officers' expectations for directors, the attendance standard set forth in Article IV, Section 2 and other policies and procedures of the Board of Directors. The failure of such Director to attend a Director training session shall be deemed an automatic resignation for the remainder of the calendar year.

**Section 2. Vacancies and Removal.** Absence by an elected Director from one (1) meeting during any fiscal year without prior notice for such absence to the Secretary/Chief Executive Officer shall be deemed an automatic resignation for the remainder of the calendar year. If an elected Director, the Chief Executive Officer shall in such case notify the President of the Member Board which the removed Director represents, and the vacancy shall be filled.

**Section 3. Petition for Reinstatement.** Any Director subject to an automatic resignation pursuant to Article IV, Sections 1(C) or 2 may petition the Board of Directors in writing within 30 days of notice for reinstatement for the remainder of the Director's term. An Appeals Committee consisting of five other Board of Directors members who do not hold officer positions in the local association of the petitioner will be selected by the President and shall serve as final authority for the appeal.

**Section 4. Powers.** The property, business and affairs of the Association shall be managed by the Board of Directors or its Executive Committee as provided in Section 9 hereof. The accounts of the Association shall be audited annually by a Certified Public Accountant.

**Section 5. Regular Meeting.** The Board of Directors shall meet on three separate occasions each year at a date determined by the President. Notice of a proposed dues increase must be provided at least seven (7) days in advance of a meeting.

**Section 6. Special Meeting.** Special meetings of the Board of Directors may be called at any time upon three days written or oral notice by the President of the Association or by a majority of the Directors.

**Section 7. Quorum.** One-third of the Directors shall constitute a quorum for the transaction of business.

**Section 8. Voting.** The act of a majority of the Directors present at a meeting at which a quorum is present at the time of the act shall be the act of the Board of Directors, unless the act of a greater number is required by statute or these Bylaws. Voting by proxy or alternate shall not be permitted.

**Section 9. Executive Committee.**

- A. **Creation.** There shall be an Executive Committee of the Board of Directors composed of the President, President-elect, First Vice President, Immediate Past President, Regional Vice Presidents, Division Vice Presidents, Vice Presidents at Large and Treasurer of the Association. The President shall also appoint, each year, a Member Board Association Executive to serve a one-year term as a non-voting Association Executive Liaison. The President may also appoint, each year, one (1) Board of Directors member to serve a one-year term as a non-voting Advisor.
- B. **Powers and Duties.** The Executive Committee may: (1) act as the Board of Directors between meetings, except actions prohibited by state statute; (2) employ or dismiss a Chief Executive Officer, who shall be the chief administrative officer of the Association, as set forth in Article V, Section 1.B. hereof; (3) retain legal and other professional counsel; (4) expend a sum not to exceed \$100,000 for any one expense from the reserve or operating accounts; (5) exercise such additional duties and powers as are set forth elsewhere in the Bylaws; and (6) adopt rules and procedures to govern the Executive Committee.

**Section 10. Electronic Meetings.** Upon the order of the Executive Committee, in the case of the Board of Directors, or the President, in the case of the Executive Committee, any regular or special meeting of the Board of Directors or the Executive Committee may be conducted by means of a conference telephone or similar communications equipment by which all persons participating can hear each other at the same time. Participation by such means shall constitute “presence in person” at such a meeting.

**Section 11. Record of Meetings.** The minutes of a meeting of Directors, or any committee thereof, once approved by the Directors or such committee, shall constitute the official and only record of the proceedings and votes at such meeting regardless of any other recording, video, notes or transcription of the meeting proceedings.



## **ARTICLE V**

### **OFFICERS**

#### **Section 1. Titles and Duties.**

- A. **Elected Officers.** The elected officers of the Association shall be a President, a President-elect, First Vice President, a Regional Vice President for each Region created under Article XI of these Bylaws, two Division Vice Presidents, four Vice Presidents-at-Large and a Treasurer.

The duties of the officers shall be as follows:

(1) President. The President shall preside over meetings of Members, Directors and the Executive Committee. In addition, the President shall have such duties as are set forth in Robert's Rules of Order (latest edition), as may be directed by the Board of Directors and as may be set forth elsewhere in these Bylaws.

(2) President-elect. The President-elect shall preside over meetings of Members, Directors and the Executive Committee in the President's absence and oversee the activities of the Regional Vice Presidents. In addition, the President-elect shall have such duties as may be assigned by the President, as may be directed by the Board of Directors and as may be set forth elsewhere in these Bylaws.

(3) First Vice President. The First Vice President shall serve on the Executive Committee and Board of Directors. In addition, the First Vice President shall have such duties as may be assigned by the President, and as may be directed by the Board of Directors.

(4) Treasurer. The Treasurer shall review the annual budget, prepare and present periodic financial reports to the Executive Committee and Board of Directors. In addition, the Treasurer shall have such duties as may be assigned by the President, as may be directed by the Board of Directors and as may be set forth elsewhere in these Bylaws.

(5) Regional Vice President. A Regional Vice President shall serve as a liaison between the Connecticut Association of REALTORS®, Inc. and Member Boards. A Regional Vice President shall convey issues and concerns from Member Boards to the Connecticut Association of REALTORS®, Inc. and keep Member Boards informed of the Connecticut Association of REALTORS®, Inc. and National Association of REALTORS® policies and directives. In addition, a Regional Vice President shall have such duties as may be assigned by the President, as may be directed by the Board of Directors and as may be set forth elsewhere in these Bylaws.

(6) Division Vice President. There shall be a Division Vice President for each of the following divisions: Legislative/Political and Communications/Legal. A Division Vice President shall serve as a liaison between the Executive Committee and the committees assigned to their division. As liaisons, Division Vice Presidents shall attend meetings of the assigned committees and shall report the activities of these committees to the Executive Committee. In addition, a Division Vice President shall have such duties as may be assigned by the President, as may be directed by the Board of Directors and as may be set forth elsewhere in these Bylaws.

(7) Vice President-at-Large. A Vice President-at-Large shall advise the Executive Committee of the concerns, business problems, attitudes and demands that firms or Association members associated with such firms may have and may communicate with such firms or Association Members associated with such firms in order to learn of such concerns and to communicate the policies, procedures, positions, and doings of the Association to such firms or Association Members associated with such firms. In addition, a Vice President-at-Large shall have such duties as may be assigned by the President, as may be directed by the Board of Directors and as may be set forth elsewhere in these Bylaws.

- B. Chief Executive Officer. The Chief Executive Officer shall conduct the affairs of the Association and shall perform the duties set forth in his or her employment contract, as the same may be amended, and such additional duties as the Executive Committee may direct. He or she shall employ and dismiss such other staff members as he or she shall deem necessary to properly conduct the activities of the Connecticut Association of REALTORS®, Inc. The Chief Executive Officer shall serve as Secretary of the Association and Statutory Agent for Service of Process.

**Section 2. Term of Office.** All elected officers, except the Treasurer, shall serve for a one-year term, commencing on January 1 next succeeding their election, and until their respective successors are duly selected and qualified. The Treasurer shall serve a two-year term. Upon completion of a one-year term, the President-elect shall automatically succeed to the office of President for the next year. The President shall not be eligible for a second or subsequent term. No person shall serve on the Executive Committee for more than three (3) consecutive terms in any one or more of the offices of Regional Vice President, Division Vice President or Vice President-at-Large. No person shall serve in the office of Treasurer for more than two (2) consecutive terms. In the event that any office is filled by an interim election, however, the remaining portion of the then current term shall be considered in addition to the officer's term of office. PROVISIO: Officers who were elected for a one-year term beginning January 1, 2017 shall serve an additional one-year term concluding December 31, 2018 without regard to any other conflicting sections.

**Section 3. Eligibility of Office.** To be eligible for an elected Association office, the individual shall be an Active or Associate Member nominated in accordance with the procedures set forth in Section 4 hereof, and shall meet the following additional qualifications:

- A. President-elect and First Vice President. To be eligible for the office of President-elect, and First Vice President, the individual shall have met the minimum eligibility criteria in a point system as determined by the Executive Committee.
- B. Regional Vice President, Treasurer and Division Vice President. To be eligible for the offices of Regional Vice President, Treasurer or Division Vice President, the individual shall have either: (1) served as President of a local Board; (2) served, simultaneously or otherwise, two full terms as an officer of a local Board and as an Association Director; or (3) served two full terms as chair of one or more Association committees or subcommittees and, for Division Vice President, have demonstrated interest, experience or training in the Division's field of responsibility. Such terms need not be consecutive.
- C. Vice President-at-Large. There shall be four (4) Vice Presidents-at-Large. Vice Presidents-at-Large shall be elected from each of the following classes of real estate brokerage firms as follows: (a) one from Large firms consisting of 100 or more Members; (b) one from Medium firms consisting of 11 to 99 Members and (c) two from Small firms consisting of 10 or less Members with one of the Vice President-at-Large from Small firms being elected from the membership located in either CTR region 1 or 2 and the other Vice President-at-Large from Small firms being elected from the membership located in either CTR region 3 or 4.
- D. To be eligible for the office of Vice President-at-Large, the individual shall be a Member in good standing of the National, Connecticut and local board of REALTORS®, shall be the Designated REALTOR® or the designee, in writing, of the Designated REALTOR® and shall have been associated with the real estate brokerage firm from which the Vice President-at-Large is elected for at least one year prior to election. A change in the size of a duly elected Vice President-at-Large's real estate brokerage firm during the representative's term shall not render the Representative ineligible for office.

**Section 4. Election Procedure.** Candidates for election to Association office shall be selected in accordance with the following procedure:

- A. Officers of the Association shall be elected by the Board of Directors on or before November 1 of each year.
- B. There shall be a Nominating Committee appointed by the President and approved by the Executive Committee. The composition shall be eleven (11) members to include the two immediate past presidents of CTR, who shall serve as chair and vice chair, one Representative from each of the four Regions who shall have served as a local president or as an RVP for that Region, plus five at-large members of which one shall be a past Treasurer, one shall be a past CTR president, two shall be current local board elected officers serving on the CTR Board of Directors and

one at-large from among the CTR Board of Directors. No candidate for elective office shall serve on the Nominating Committee.

The Nominating Committee shall meet at least sixty (60) days prior to the date of the Board of Directors meeting where the election will be held, for the purpose of naming one candidate for each elective office to be filled. The report of the Nominating Committee shall be announced, and notice of it furnished to all Directors at least thirty (30) days prior to the date of the election.

Additional nominations for all elective offices except that of President may be placed in nomination by petition signed by at least twenty percent (20%) of the Directors eligible to vote. The petition shall be filed with the Chief Executive Officer at least two (2) weeks before the election. The Chief Executive Officer shall send notice of such additional nominations to all Directors before the election.

- C. Candidates for National Directors-at-Large shall be interviewed and selected by a Special Committee of eleven (11) Connecticut REALTORS® drawn randomly by the President from among those presently serving on NAR Committees. Candidates for the position of National Director-at-Large may not serve on the Special Committee.

Candidates for National Directors-at-Large must have served on the CTR Board of Directors for three (3) years within the previous five (5) years and must have completed at least one year of service on a NATIONAL ASSOCIATION OF REALTORS® Committee.

- D. Individuals seeking the office of National Director-at-Large shall submit to the Chief Executive Officer by May 30 a completed candidate application in such form as approved by the Executive Committee.
- E. Prior to June 15, the Chief Executive Officer or his or her designate shall certify whether candidates for National Director-at-Large have met all qualifications.
- F. National Directors-at-Large shall be selected by September 1. CTR must recommend to NAR the upcoming Immediate Past President and the President-elect of the State Association for one (1) year terms as National Directors-at-Large, provided the Immediate Past President meets the requirements established under Section C. Any other person recommended to NAR for the position of National Director-at-Large shall be recommended for one year only. No National Director-at-Large shall be reappointed to more than three (3) consecutive one-year terms, with 2016 to be the first year in the count.

**Section 5. Vacancies and Removal.** Without otherwise limiting the legal authority of the Board of Directors to remove any officer, absence by any officer from any one (1) meeting of the Executive Committee without prior notice for such absence to the Secretary/Chief Executive Officer shall be deemed an automatic resignation. Any Officer subject to an

automatic resignation may petition the Executive Committee in writing prior to its next regular meeting for reinstatement for the remainder of that Officer's term. An Appeals Committee consisting of five other Executive Committee members randomly drawn by the President or President Elect shall serve as the final authority for the appeal.

In the event a vacancy occurs in the office of President, the President-elect shall succeed to the presidency and the office of President for the next succeeding year. In any year in which a vacancy occurs in the office of President-elect, except by ascendancy to the office of President as herein set forth, the annual election of officers shall include an election for the office of "President" as well as for all other offices as provided herein. In the event a vacancy occurs in any other elected office, the President shall appoint a Member of the Association to that office, with the advice and consent of the Executive Committee. No Member shall be appointed to fill a vacancy in an elected office unless such Member meets all of the qualifications for the elected office, as set forth in these Bylaws, to which the Member has been appointed as of the date of the appointment.

## **ARTICLE VI**

### **MEMBERSHIP MEETINGS**

**Section 1. Regular Meetings.** The Association shall hold an Annual Meeting of Members, which shall be open to all Active and Associate Members. The Annual Meeting of Members shall be held immediately following the third Board of Directors meeting of the calendar year or another time or location determined by the Executive Committee. Notice of the Annual Meeting of Members, including an agenda with those items to be voted on, shall be placed in any State publication, whether electronic or printed, as shall be directed by the Executive Committee, at least thirty (30) days prior to the meeting.

**Section 2. Special Meetings.** Special meetings of the Members may be called by the President, the Board of Directors or by a majority of the Executive Committee.

## **ARTICLE VII**

### **COMMITTEES**

#### **Section 1. Standing Committees.**

- A. The Association shall have the following standing committees: Legislative/Political Affairs, Risk Reduction, Nominating, Grievance/Professional Standards, Communications, Finance, Issues Advocacy, REALTORS® Grassroots, and Political Fundraising. The President may assign standing committees to one of two divisions: Legislative/Political and Communications/Legal.

- B. The purpose, composition, and organization of all committees shall be established in a Statement of Policy on Committees, authorized by the Executive Committee. The President shall appoint the Chair and members of all committees and special committees. The President-elect shall appoint Vice Chair for all Standing Committees.

**Section 2. Other Special Groups.** The President, with the approval of the Executive Committee, may appoint such other ad hoc committees, task forces, work groups and advisory groups, as the President deems advisable. The number, purpose, composition, and organization of all other committees, work groups, task forces and advisory groups shall be established by the President.

**Section 3. Ex-Officio Members.** The President shall be an Ex-Officio Member of all committees, task forces, work groups and advisory groups except the Nominating and Grievance/Professional Standards Committee and shall be entitled to cast any ballot necessary to break a tie vote of any such committee, task force and advisory group. The Chief Executive Officer or his or her designee shall be an Ex-Officio Member of all committees, task forces, work groups and advisory groups but shall not be entitled to vote.

**Section 4. Power, Duties and Voting.** Neither proxy nor alternate voting shall be permitted at committee, task force and advisory group meetings. All actions of the committees, task forces and advisory groups shall be subject to approval of the Executive Committee.

**Section 5. Advisory Groups.** The Past Presidents of the Association shall constitute an Advisory Group which shall be available for consultation by the President, the Board of Directors, Chief Executive Officer and the Executive Committee. The Chief Staff Executives of local boards/associations shall constitute an Advisory Group which shall be available for consultation by the Chief Executive Officer and President. The Presidents of the Connecticut chapters of the Institutes, Societies and Councils shall constitute an Advisory Group which shall be available for consultation by the President Executive Committee and Chief Executive Officer.

## **ARTICLE VIII**

### **FISCAL YEAR AND FUNDS POLICY**

**Section 1. Fiscal Year.** The fiscal year of the Association shall be the calendar year.

**Section 2. Restricted Funds.** The Association may maintain one or more restricted funds. The sources for a restricted fund may come from contributions from donors or from appropriations approved by the Board of Directors. All interest and income earned by a restricted fund shall remain in the restricted fund. The principal of any restricted fund may be used only for those purposes for which the restricted fund was constituted.

Expenditures to advance the purposes of a restricted fund of less than \$50,000 may be made by the Executive Committee from a restricted fund without the approval of the Board of Directors.

Restricted funds that were originally constituted as a result of an appropriation from the Board of Directors may be unrestricted by resolution adopted by a vote of at least two-thirds of the Directors present at a meeting at which a quorum is present. No restricted fund that has accepted contributions from donors may be unrestricted. However, by resolution adopted by a majority of the Directors present at a meeting at which a quorum is present, a restricted fund that has accepted contributions from donors may be transferred to a corporation qualified under section 501(c)(3) of the Internal Revenue Code of 1986 dedicated to carry on the purposes for which the restricted fund was created.

## **ARTICLE IX**

### **CODE OF ETHICS**

**Section 1. Adoption.** The Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® is adopted as the Code of Ethics of this 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.

## **ARTICLE X**

### **PROFESSIONAL STANDARDS**

**Section 1. State Jurisdiction.** Allegations of ethical violations and contractual disputes (and specific non-contractual disputes as defined in the Code of Ethics) between REALTORS® may be submitted to an ethics or arbitration panel at the State Association level under the following circumstances:

- A. Allegations of unethical conduct by a REALTOR® or REALTOR-ASSOCIATE® who is directly a Member of the State Association and not a Member of any local Board.
- B. Allegations of unethical conduct by a REALTOR® or REALTOR-ASSOCIATE® in the instance in which the local Board, because of size or other valid reason, determines that it cannot provide a due process hearing of the matter and petitions the State Association to conduct a hearing.
- C. Contractual disputes (and specific non-contractual disputes as defined in the Code of Ethics) between REALTORS® who are not Members of the same Board where the matter has been referred to the State Association by both local Boards.

- D. Contractual disputes (and specific non-contractual disputes as defined in the Code of Ethics) between REALTORS® who are directly Members of the State Association and are not Members of any Board.
- E. Contractual disputes (and specific non-contractual disputes as defined in the Code of Ethics) between a REALTOR® who does not hold membership in any Board, but is directly a Member of the State Association, and a REALTOR® who is a Member of a Board.
- F. Contractual disputes (and specific non-contractual disputes as defined in the Code of Ethics) between REALTOR® Members of the same Board where the Board with good and sufficient reason is unable to arbitrate the controversy.
- G. Contractual disputes between a customer or a client and a REALTOR® where the board with good and sufficient reason is unable to arbitrate the dispute or the REALTOR® is a direct Member of the State Association.

**Section 2. Procedures.** Professional Standards hearings and the organization procedures incident thereto shall be governed by the Code of Ethics and Arbitration Manual of the Connecticut Association of REALTORS®, Inc. as from time to time amended, which by this reference is made a part of these Bylaws.

**Section 3. Resignation of Member.** If a Realtor® member (as defined in Article II, Section 2, of these Bylaws) resigns from the Board or otherwise causes membership to terminate with an ethics complaint pending, that the Board of Directors may condition the right of the resigning Member to reapply for membership upon the applicant's certification that he/she will submit to the pending ethics proceeding and will abide by the decision of the hearing panel.

- a) If a REALTOR® Member (as defined in Article II, Section 2, of these Bylaws) resigns or otherwise causes membership to terminate, the duty to submit to arbitration continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former Member was a REALTOR®.

**Section 4. Reciprocal Agreements for Interstate Arbitration.** The State Association is authorized to execute reciprocal compacts or agreements with other state associations in order to bind members of this state association to arbitrate disputes, as defined in Article 17 of the Code of Ethics, that arise between members of this State Association and such other state associations.



## **ARTICLE XI**

### **REGIONS**

**Section 1. Creation.** Upon recommendation of the Executive Committee, the Board of Directors, for administrative purposes, shall divide the State into Regions. A Vice President shall be elected in accordance with Article V hereof from each of the Regions so created.

## **ARTICLE XII**

### **SOCIETIES, INSTITUTES AND COUNCILS**

**Section 1. Recognition.** For the purpose of affording those affiliated with the Association a greater opportunity for cooperation and discussion of administrative and business problems of the other particular phases of the real estate profession in which they are individually interested, the Board of Directors may enter into membership agreements with Connecticut State Chapters of Institutes, Societies and Councils of the NATIONAL ASSOCIATION. Such Connecticut State Chapters of Institutes, Societies and Councils of the NATIONAL ASSOCIATION must, however, maintain good standing and operate in accordance with the requirements of their national affiliate of the NATIONAL ASSOCIATION OF REALTORS®.

**Section 2. Divisions.** The Board of Directors may create and recognize such Divisions as it may deem advisable. The Board of Directors may allow a Division created hereunder such powers as the Board of Directors deems advisable to carry out the purposes for which a Division is created including, but not limited to, the establishment and collection of dues, adoption of Division bylaws, representation on the Board of Directors, and election of Division officers and directors.

**Section 3. Administrative Services.** The Association may provide such administrative services to recognized Chapters of Institutes, Societies and Councils of the NATIONAL ASSOCIATION and Divisions of this Association as are feasible and practical, with expenses incurred assessed to the appropriate Chapters of Institutes, Societies and Councils of the NATIONAL ASSOCIATION OF REALTORS® and Divisions of this Association.

**Section 4. Directorships.** Chapters of Societies, Institutes and Councils of the NATIONAL ASSOCIATION OF REALTORS® which have entered into a membership agreement with the State Association shall receive representation on the Association's Board of Directors in accordance with Article IV, Section 1 of these Bylaws.

## **ARTICLE XIII**

### **USE OF THE TERMS "REALTOR®"/"REALTOR-ASSOCIATE®"**

**Section 1. Jurisdiction.** Use of the terms "REALTOR®", "REALTORS®", or "REALTOR®-ASSOCIATE" 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 State Association otherwise shall have authority to control, jointly and in full cooperation with the NATIONAL ASSOCIATION OF REALTORS®, the use of the terms within those areas of Connecticut 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. Institute Affiliate Members.** An Institute Affiliate Member shall not use the term "REALTOR®", "REALTORS®", OR REALTOR-ASSOCIATE® and shall not use the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS®.

**Section 3. Use of Terms and Trademarks.** REALTOR® Members of the State Association shall have the privilege of using the terms REALTOR® and REALTORS® in connection with their business so long as they remain REALTOR® Members in good standing. No other class of Members shall have this privilege.

**Section 4. Use of Terms and Trademarks by Entities.** 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 5. Use of Trademark "REALTOR-ASSOCIATE®".** REALTOR-ASSOCIATE® Members of the State Association 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.

## **ARTICLE XIV**

### **NEW ENGLAND REALTORS® COMMITTEE**

**Section 1. Membership.** The Connecticut Association of REALTORS® shall be a member of the New England REALTORS® Committee. The President, President-elect and Chief Executive Officer shall represent the Connecticut Association of REALTORS® as members of the New England REALTORS® Committee.

## **ARTICLE XV**

### **CONNECTICUT ASSOCIATION OF REALTORS® POLITICAL COMMITTEE**

**Section 1. Purpose.** There may be a Connecticut Association of REALTORS® POLITICAL ACTION COMMITTEE, also known as RPAC, which shall be organized as a “political committee” as defined in the Connecticut General Statutes, or any other political entity permitted under Connecticut and Federal law, whose purpose shall be collecting political funds as permitted in the Connecticut General Statutes, and expending such funds for those purposes for which a political committee or entity may be formed as set forth in Connecticut and Federal law; and to do any and all things legally necessary and permissible to accomplish such purposes, in accordance with Connecticut and Federal law.

**Section 2. Bylaws.** The Committee may adopt bylaws, guidelines and policies to govern its operations provided such bylaws, guidelines and policies are consistent with the requirements of Connecticut and Federal law governing campaign financing and do not adversely affect any tax exemption granted the Connecticut Association of REALTORS®, Inc. by any taxing authority.

## **ARTICLE XVI**

### **RULES OF ORDER**

**Section 1. Robert's Rules of Order.** Robert's Rules of Order, latest edition, shall be the authority governing all meetings and conferences when not in conflict with the Bylaws or Articles of Incorporation of the Association or Connecticut law.

## **ARTICLE XVII**

### **AMENDMENTS**

**Section 1. Procedure.** These Bylaws may be amended by the affirmative vote of Directors holding a majority of the Directorships present and voting, provided that written notice of the substance of any proposed amendment shall first have been sent to each Director at least fourteen (14) days in advance of any meeting at which such amendment is to be considered. Any provision of these Bylaws which requires a vote of other than a majority of the Directors may only be amended by the affirmative vote of at least two thirds of the directorships present and voting.

Amendments to these Bylaws affecting the admission or qualifications of Active Members, Associate Members and Affiliate Members, the use of the term "REALTOR®",

"REALTORS®", or "REALTOR®-ASSOCIATE", or any alteration in the territorial jurisdiction of a Board shall become effective upon the approval of the Board of Directors of the NATIONAL ASSOCIATION.

## **ARTICLE XVIII**

### **DISSOLUTION**

**Section 1. Dissolution.** Upon the dissolution or winding up of the affairs of the Association, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to any other non-profit and tax exempt organization.

Amended October 11, 1994; April 18, 1995; October 10, 1995; April 22, 1997; June 15, 1997; October 7, 1997; July 21, 1998; July 16, 1999; April 18, 2000; October 17, 2000; October 16, 2001; July 23, 2002; October 22, 2002; April 22, 2003; October 21, 2003; April 20, 2004; October 18, 2005; July 18, 2006; July 17, 2007; July 15, 2008; April 21, 2009; July 21, 2009; July 20, 2010; May 25, 2011; April 17, 2012; July 23, 2013; April 2, 2015; September 15, 2016; July 20, 2017; December 11, 2017.