

Notice to Membership

NORTH CENTRAL JERSEY ASSOCIATION OF REALTORS®

- Report of the 2026 Nominating Committee
- Proposed 2026 NCJAR Budget
- Proposed Bylaw Updates & Revisions
- Summary of Bylaw updates & Revisions

Chris Coccia, Chairperson
Report of the Nominating Committee:

2026 Officers

President

Carolyn Bardach

President Elect

Melissa Florance Lynch

Secretary/Treasurer

Todd Seward

Immediate Past President

Jeffrey Jones

Past Presidents

Chris Coccia 2028

Jerry Tuscano 2027

Bill Flagg 2026

Terms Ending

2026

Natalie Lentini

Judith Mizzone

Todd Seward

Smitha Ramchandani

Terms Ending

2027

Carol Tangorra

Irving Cham

Andreia Santos

2028

Jo-Anne Mitchell

Jorge Casalins

Blossom Vernon

NAR Directors

Carolyn Bardach: term ending: 11/30/2026

Melissa F. Lynch: term ending 11/30/2027

Lynne Mortimer: 11/30/2027

Jerry Tuscano: term ending: 11/30/2026

Debby Flower: term ending: 11/30/2026 Ilene

Horowitz: term ending: 11/30/2026

**NORTH CENTRAL JERSEY ASSOCIATION OF REALTORS® 2026
PROPOSED BUDGET**

INCOME

YEAR 2026

Dues	2,693,500.00
Non-Dues Income	387,400.00
Tenant Income	22,280.00
Education Income	125,000.00
Functions Income	<u>121,750.00</u>
 Total Income	 \$3,349,930.00

EXPENSES

Communications	126,000.00
Conventions	122,000.00
Education	84,000.00
Equipment, Electronic & Mechanical	98,000.00
Facilities	178,507.00
Foundation Scholarships	35,000.00
Functions	352,000.00
Office Supplies	7,723.00
Officers Expenses	11,000.00
Personnel	1,897,000.00
Postage & Delivery	2,000.00
Professional Fees	289,200.00
Real Estate School	120,000.00
Store Inventory	5,500.00
Telephone & ISP	<u>22,000.00</u>
 Total Expenses	 \$3,349,930.00

**BYLAWS OF THE
NORTH CENTRAL JERSEY ASSOCIATION OF REALTORS®**

ARTICLE I - NAME

Section 1. NAME.

The name of this organization shall be “the North Central Jersey Association of REALTORS® hereinafter known as the “Association”

Section 2. REALTORS®.

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

ARTICLE II – OBJECTIVES

The objectives of the Association are:

Section 1. To unite those engaged in the recognized branches of the real estate profession for the purpose of exerting a beneficial influence upon the profession and related interests.

Section 2. To promote and maintain high standards of conduct in the real estate profession as expressed in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®.

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

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

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

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

ARTICLE III – JURISDICTION

Section 1. JURISDICTION.

The territorial jurisdiction of the Association as a member of the NATIONAL ASSOCIATION OF REALTORS® shall include all of Morris County, Union County, Passaic County, and Essex County.

Section 2. Territorial jurisdiction is defined to mean:

- (a) The right and duty to control the use of the terms REALTOR®, REALTORS® subject to the conditions set forth in these Bylaws and those of the NATIONAL ASSOCIATION OF REALTORS®, in return for which the Association agrees to protect and safeguard the property rights of the National Association in the use of the terms.

ARTICLE IV – MEMBERSHIP

Section 1. CLASSES OF MEMBERSHIP.

There shall be ~~six~~ **eleven (11)** classes of Members as follows:

- (1) **REALTOR® MEMBERS.** REALTOR® Members, whether primary or secondary, shall be:
- (1) Individuals who, as sole proprietors, partners, corporate officers or branch office managers, are engaged actively in the real estate profession, including buying, selling, exchanging, renting, leasing, managing, appraising for others for compensation, or counseling, building, developing or subdividing real estate, and who maintain or as associated with an established real estate or appraisal office in the state of New Jersey, 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 a **Board Association** of REALTORS® within the state, or a state contiguous thereto, unless otherwise qualified for Institute Affiliate Membership as described in Section 1 (b) of Article IV.

In the case of a real estate firm, partnership, or corporation, whose business activity is substantially 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 **board Association** in which one of the firm's principals holds REALTOR® membership, shall be required to hold REALTOR® membership unless otherwise qualified for Institute Affiliate Membership as described in Section 1 (b) of Article IV.

Note: REALTOR® Members may obtain membership in a “secondary” Board in another state.

Individuals who are engaged in the real estate profession other than as sole proprietors, partners, or corporate officers or branch office managers, and are associated with a REALTOR® Member and meet the qualifications set out in Article V.

- (2) **Franchise REALTOR® Membership.** Corporate officers (who may be licensed or unlicensed) of a real estate brokerage franchise organization with at least one hundred fifty (150) franchisees located within the United States, its insular possessions and the commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the NAR Constitution and Bylaws. Such individuals shall enjoy all of the rights, privileges, and obligations of REALTOR® membership (including compliance with the Code of Ethics) except: obligations related to Association-mandated education, meeting attendance, or indoctrination classes or other similar requirements; the right to use the term REALTOR® in connection with their franchise organization's name; and the right to hold elective office in the local Association, State Association and National Association.
- (3) **Primary and Secondary REALTOR® Members.** An individual is a primary member if the Association pays State and National dues based on such Member. An individual is

a secondary Member if State and National dues are remitted through another Association/~~Board~~. 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.

- (4) Designated REALTOR® Members. Each firm (or office in the case of firms with multiple office locations), shall designate in writing one REALTOR® Member who shall be responsible for all duties and obligations of Membership including the obligation to arbitrate pursuant to Article 17 of the code of Ethics and the payment of Association dues as established in Article X of the bylaws. The “Designated REALTOR®” must be a sole proprietor, partner, corporate officer, or branch office manager acting on behalf of the firm’s principal(s) and must meet all other qualifications for REALTOR® Membership established in Article V, Section 2, of the Bylaws.
- (5) 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® membership, subject to payment of applicable dues for such membership.
- (6) AFFILIATE MEMBERS. Affiliate Members shall be real estate owners and other individuals or firms who, while not engaged in the real estate profession as defined in paragraph (a) or (b) of the Section, have interests requiring information concerning real estate, and are in sympathy with the objectives of the Association. Affiliate Membership shall also be granted to individuals licensed or certified to engage in real estate practice who, of otherwise eligible, do not elect to hold REALTOR® membership in the Association, provided the applicant is engaged exclusively in a specialty of the real estate business other than brokerage of real property.
- (7) PUBLIC SERVICE MEMBERS. Public Service Members shall be individuals who are interested in the real estate profession as employees of or affiliated with educational, public utility, governmental or other similar organizations, but are not engaged in the real estate profession on their own account or in Association with an established real estate business.
- (8) HONORARY MEMBERS. Honorary members shall be individuals not engaged in the real estate profession who have performed notable service for the real estate profession, for the Board, or for the public.
- (9) STUDENT MEMBERS. Student members shall be individuals who are seeking an undergraduate or graduate degree with a specialization or major in real estate at institutions of higher learning, and who have completed at least two years of college and at least one college level course in real estate, but are not engaged in the real estate profession on their own account or not associated with an established real estate office.
- (10) SENIOR MEMBERS. Senior members may be any individual not actively engaged in the real estate brokerage business but who has served as a member of this Association previously. Such membership shall be by a majority vote of the members present at a regular or special meeting of the Trustees. Senior members have the privilege to attend regular Association functions but shall not have the privilege of vote. National and state dues are waived and Association dues are established annually by the Board of Trustees.

- (11) REALTOR-EMERITUS.** A Realtor® Member who has held membership in the National Association of REALTORS® as a REALTOR, REALTOR-Associate, or both for a continuous period of **forty (40)** years upon certification and the granting of such membership by the Board of Directors of the National Association of REALTORS® and upon certification by the Board of Directors of the New Jersey Association shall be designated “REALTOR® Emeritus.” **1 year of service at the national level, including roles such as:**
- **Committee Member**
 - **Officer or Director**
 - **Federal Political Coordinator**
 - **Global Ambassador or Global Coordinator to a country with an NAR bilateral partnership**

ARTICLE V - QUALIFICATION & ELECTION

Section 1.

APPLICATION.

- (a) Application for membership shall be made in such manner and form as may be prescribed by the Board of Trustees and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant: (1) that applicant agrees as a condition to membership to thoroughly familiarize himself/herself with the code of Ethics of the National Association of REALTORS®, the Constitution, Bylaws, and Rules and Regulations of the Board, State, and National Associations, and if elected a Member, will abide by the Constitutions and bylaws and Rules and Regulations of the Board, State and National Associations, and if a REALTOR® Member, will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® including the obligation to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended, and (2) that applicant consents that the Board, through its Membership committee or otherwise, may invite and receive information and comment about applicant from any Member or other persons, and that applicant agrees that any information and comment furnished to the Board by any person in response to the invitation shall be conclusively deemed to be privileged and not form the basis of any action for slander, libel, or defamation of character. The applicant shall, with the form of application, have access to a copy of the Bylaws, Constitution, Rules and Regulations and Code of Ethics referred to above.

Section 2.

QUALIFICATION.

- (a) An applicant for REALTOR® Membership who is a sole proprietor, partner, corporate officer, or Branch Office Manager of a real estate firm, shall supply evidence satisfactory to the Membership Committee that he is actively engaged in the real estate profession, has a place of business within the state or a state contiguous thereto (unless a secondary member), has no record of recent or pending bankruptcy*, has no record of official sanctions involving unprofessional conduct**, agrees to complete a course of instruction covering the Bylaws and Rules and Regulations of the Board, the Bylaws of the State Association, and the Constitution and bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, **and shall pass such reasonable and nondiscriminatory written examination thereon as may be required by the Committee,** and shall agree that if elected to membership, will abide by such Constitution, Bylaws, Rules and

Regulations, and the Code of Ethics. Applicant must maintain a current, valid New Jersey real estate broker's or salesperson's license or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property.

***No recent or pending bankruptcy** is intended to mean that the applicant or any real estate firm in which the applicant is a sole proprietor, general partner, corporate officer, or branch office manager, is not involved in any pending bankruptcy or insolvency proceedings or, has not been adjudged bankrupt in the past three (3) years. If a bankruptcy proceeding as described above exists, membership may not be rejected unless the Board establishes that its interests and those of its members and the public could not be adequately protected by requiring that the bankrupt applicant pay cash in advance for Board fees for up to one (1) year from the date that membership is approved or from the date that the applicant is discharged from bankruptcy (whichever is later). In the event that an existing member initiates bankruptcy proceedings, the member may be placed on a "cash basis" from the date that bankruptcy is initiated until one (1) year from the date that the member has been discharged from bankruptcy.

****No record of official sanctions involving unprofessional conduct** is intended to mean that the board may only consider judgments within the past three (3) years of violations of (1) civil rights laws; (2) real estate license laws; (3) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities.

- (a) Individuals who are actively engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers in order to qualify for REALTOR® Membership, shall at the time of application, be associated either as an employee or as an independent contractor with a Designated REALTOR® Member of the Board or a Designated REALTOR® Member of another Board (if a secondary member), shall complete new member orientation and any additional membership educational requirements as required by the National Association of Realtors from time to time. A course of instruction covering the Bylaws and Rules and Regulations of the Board, the Bylaws of the State Association, and the constitution and bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the Membership Committee, and Member shall agree in writing that if elected to membership he will abide by such constitution, bylaws, Rules and Regulations, and the Code of Ethics. The Association will also consider the following in determining an applicant's qualifications for REALTOR® membership:

1. All final findings of Code of Ethics violations and violations of other membership duties in any other Association within the past three (3) years.
2. Pending ethics complaints (or hearings)
3. Unsatisfied discipline pending
4. Pending arbitration requests (or hearings)
5. Unpaid arbitration awards or unpaid financial obligations to any other Association
6. Any misuse of the term REALTOR® or REALTORS® in the name of the applicant's firm.

"Provisional" membership may be granted in instances where ethics complaints or arbitration requests (or hearings) are pending in other Associations or where the applicant for membership has unsatisfied discipline pending in another Association (except for violations of the Code of Ethics; see Article V, Section 2, provided all other qualifications for membership have been satisfied). Associations may reconsider the membership status of such individuals when all pending ethics and arbitration matters (and related discipline) have been resolved or if such matters are not resolved within six months from the date that provisional membership is approved. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of REALTOR® membership.

If a member resigns from another Association with an ethics complaint or arbitration request pending, the Association may condition membership on the applicant's certification that he/she will submit to the pending ethics or arbitration proceeding (in accordance with the established procedures of the Association to which the applicant has made application) and will abide by the decision of the hearing panel.

NOTE: Article IV, Section 2, of the NAR Bylaws prohibits Member Boards from knowingly granting REALTOR® or REALTOR-ASSOCIATE® membership to any applicant who has an unfulfilled sanction pending which was imposed by another Board or Association of REALTORS® for violation of the Code of Ethics.

Section 3. ELECTION.

The procedure for election to the Membership shall be as follows:

- (a). Applicants for REALTOR® membership shall be granted provisional membership immediately upon submission of a completed application form and remittance of applicable dues and any application fee. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of membership. Provisional membership is granted subject to subsequent review of the application by the Board of Trustees. If the Board of Trustees determine that the individual does not meet all of the qualifications for membership as established in the Association's Bylaws, or, if the individual does not satisfy all of the requirements of membership (for example, completion of a mandatory orientation program) within 60 days from the Association's receipt of their application, membership may, at the discretion of the Board of Trustees, be terminated.
- (b). Dues shall be computed from the date of application and shall be non-refundable unless the Association's Board of Trustees terminates the individual's membership in accordance with subsection (a) above. In such instances, dues shall be returned to the individual less a prorated amount to cover the number of days that the individual received Association services and any application fee.
- (c). The Board of Trustees may not terminate any provisional membership without providing the provisional member with advance notice, and opportunity to appear before the board of Trustees, to call witnesses on his behalf, to be represented by counsel, and to make such statements as he deems relevant. The Board of Trustees may also have counsel present. The Board of Trustees shall require that written minutes be made of any hearing before it or may electronically or mechanically record the proceedings.
- (d). If the Board of Trustees determines that provisional membership should be terminated, it shall record its reasons with the ~~CEO Secretary~~. If the Board of Trustees believes that termination of provisional membership may become the basis of litigation and a claim of damage by a provisional member, it may specify that termination shall become effective upon entry in a suit by the Association for declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the termination violates no rights of the individual.

Section 4. NEW MEMBER CODE OF ETHICS ORIENTATION

Applicants for REALTOR® membership and provisional REALTOR® members (where applicable) shall complete an orientation program on the Code of Ethics of not less than two hours and thirty minutes of instructional time. This requirement does not apply to applicants for REALTOR® membership or provisional members who have completed comparable orientation in another Association, provided that REALTOR® membership has been continuous, or that any break in membership is for one year or less.

Failure to satisfy this requirement within ~~30~~ 60 days of the date of application (or, alternatively, the date that provisional membership was granted) will result in denial of the membership application or termination of provisional membership.

Note: Orientation programs must meet the learning objectives and minimum criteria established from time to time by the NATIONAL ASSOCIATION OF REALTORS®.
(Adopted 1/01)

Section 5. CONTINUING MEMBER CODE OF ETHICS TRAINING

Effective January 1, 2019 through December 31, 2021, and for successive three-year periods thereafter, each REALTOR® member of the Association (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) shall be required to complete ~~quadrennial~~ ethics training of not less than two hours and thirty minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another REALTOR® Association, the State Association of REALTORS®, 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 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.

Any REALTOR® member of the Association may be disciplined by the Board of Trustees for violations of the Code of Ethics or other duties of membership, after a hearing as described in the Code of Ethics and Arbitration Manual of the Association, provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of the NATIONAL ASSOCIATION OF REALTORS® as set forth in the Code of Ethics and Arbitration Manual of the National Association.

The responsibility of the Association and 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.

Section 6.

New Member Fair Housing Orientation.

Applicants for REALTOR® membership and provisional REALTOR® members (where applicable) 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 New Jersey Realtors®, 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 or provisional members who have completed comparable orientation in another Association, provided that the REALTOR® membership has been continuous, or that any break in membership is for one (1) year or less.

Failure to satisfy this requirement within thirty ~~(30)~~ (60) days of the date of application (or alternatively the date that provisional membership was granted), will result in denial of the membership application or termination of provisional membership.

Continuing Fair Housing Training

Effective January 1, 2025 through December 31, 2027 and for successive three-year periods thereafter, each REALTOR® member of the Association (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) shall be required to complete 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 by this or another REALTOR® Association, the New Jersey REALTORS®, 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-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-year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any three-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.~~ Section 7. STATUS CHANGES.

(a). The Association must be notified, by the Designated REALTOR®, in writing, on the proper Association form, when a REALTOR® or non-member changes their membership status. Such notice shall be filed with the Association office within thirty (30) days of the change. A REALTOR® (non-principal) who becomes a principal in the firm with which he/she has been licensed or, alternative, becomes a principal in a new firm which will be comprised of REALTOR® principals may be required to satisfy any previous unsatisfied membership requirements applicable to REALTOR® (principal) Members but shall, during the period of transition from one status of membership to another, be subject to all of the privileges and obligations of a REALTOR® (principal).

If the REALTOR® (non-principal) does not satisfy the requirements established in these Bylaws for the category of membership to which such individual has been transferred within thirty (30) days of the date the Association was advised of the change of status, the new membership application will automatically terminate unless otherwise so directed by the Board of Trustees. The Board of Trustees, at its discretion, may waive any qualification, which the applicant has already fulfilled in accordance with the Association's Bylaws.

(b). Any application fee related to a change in membership status shall be reduced by an amount equal to any application fee previously paid by the applicant.

(c). Dues shall be prorated from the first day of the quarter in which the member is notified of election by the Board of Trustees, and shall be based on the new membership status for the remainder of the year.

ARTICLE VI - PRIVILEGES & OBLIGATIONS

Section 1. PRIVILEGES.

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

Section 2. CONTINUING EDUCATION.

- (a) At the discretion of the Trustees, all members may be required to attend Association sponsored or approved courses with respect to practices which might result in a significant legal vulnerability and possible liability to the Association and Members. Effective January 1, 2025, through December 31, 2027 and for successive three-year periods thereafter, each REALTOR® member of the Association (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) shall be required to complete 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 State Association of REALTORS®, 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 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-year cycle will result in suspension of member for the first two 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.*
- (b) Any Member of the Association may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Trustees for a violation of these Bylaws, Rules and Regulations, not inconsistent with these Bylaws, or the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, after a hearing as provided in the Code of Ethics. Although Members other than REALTORS® are not subject to the Code of Ethics nor its enforcement by the Association, such Members are encouraged to abide by the principles established in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and conduct their business and professional practices accordingly. Further, Members other than REALTORS® may, upon recommendation of the Membership Committee, be subject to discipline as described above, for any conduct, which in the opinion of the Board of Trustees, applied on a non-discriminatory basis, reflects adversely on the term REALTOR® and the real estate industry, or for conduct that is inconsistent with, or adverse to the objectives and purposes of The NORTH CENTRAL JERSEY ASSOCIATION OF REALTORS®, the State Association, or the NATIONAL ASSOCIATION OF REALTORS®.

Section 3. Any REALTOR® of the Association may be disciplined by the Board of Trustees for violations of the Code of Ethics or other duties of membership, after a hearing as described in the code of Ethics and Arbitration Manual of the Association, provided that the discipline imposed is consistent with

the discipline authorized by the Professional Standards Committee of the NATIONAL ASSOCIATION OF REALTORS® as set forth in the Code of Ethics and Arbitration Manual of the National Association.

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

Section 5. If a Member resigns from the Association or otherwise causes membership to terminate with an ethics complaint pending, that Board of Trustees 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 member 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 6. REALTOR® Members, whether primary or secondary, in good standing are entitled to vote and to hold elective office in the Association: and may use the terms REALTOR®. For purposes of this section, the term "good standing" means the member satisfies the "Obligations of REALTOR® Members", is current with all financial and disciplinary obligations to the Association and MLS, has completed any new member requirements, and complies with NAR's trademark rules.

- (a) If a REALTOR® Member is a sole proprietor in a firm, a partner in a partnership or an officer in a corporation, and is suspended or expelled, the firm, partnership or corporation shall not use the terms REALTOR® or REALTORS® in connection with its business during the period of suspension, or until readmission to REALTOR® membership, or unless connection with the firm, partnership or corporation is severed, or management control is relinquished, whichever may apply. The membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined Member, or until readmission of the disciplined Member or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, or unless the REALTOR® who is suspended or expelled removes himself from any form or degree of management control of the firm for their 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 signature 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 member 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 connection with the REALTOR® and affiliate with another REALTOR® Member in good standing in the Board, 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.

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

Section 7. INSTITUTE AFFILIATE MEMBERS.

Institute Affiliate Members shall have such rights and privileges and be subject to such obligations as are prescribed by the Board of Trustees in compliance with the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.

Section 8. AFFILIATE MEMBERS.

Affiliate Members shall have such privileges and rights and be subject to such obligations as may be prescribed by the Board of Trustees.

Section 9. SENIOR MEMBERS.

Senior Members shall confer no rights except the right to attend meetings and participate in discussions, without the right to vote, and shall impose no obligations, beyond obeying the Code of Ethics and the Certificate of Incorporation, constitution and Bylaws of this Association, the State Association and the National Association.

Section 10. PUBLIC SERVICE MEMBERS.

Public Service Members shall have rights and privileges and be subject to obligations prescribed by the Board of Trustees.

Section 11. HONORARY MEMBERS.

Honorary Membership shall confer only the right to attend meetings and participate in discussions.

Section 12. STUDENT MEMBERS.

Student Members shall have rights and privileges and be subject to obligations prescribed by the Board of Trustees.

Section 13. CERTIFICATION BY REALTOR.

Designated REALTOR® Members of the Association shall certify to the Association, during the month of August, but no later than August 31st, on a form provided by the Association, a complete listing of all individuals licensed or certified with the REALTOR'S® firm(s) within the state and shall designate a primary Association/Board for each individual who holds membership. Designated REALTORS® shall also identify any non-member licensees in the REALTOR'S® office(s) and if Designated REALTOR® dues have been paid to another Board based on said non-member licensees, the Designated REALTOR® shall identify the Board to which dues have been remitted. These declarations shall be used for purposed of calculating dues under Article X, Section 2(a) of the Bylaws. "Designated" REALTOR® Members shall also notify the Board of any additional individual(s) licensed or certified with the firm(s) within thirty (30) days of the date of affiliation or severance of the individual(s).

Section 14. HARASSMENT.

Any member or appointed officer of the Association may be reprimanded, placed on probation, suspended or expelled for harassment of an Association employee, Association Officer or Director after an investigation in accordance with the procedures of the Association. As used in this Section, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or other similar physical contact, or threats to do the same, or any other conduct with the purpose or effect of unreasonable interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment. The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the President, President-Elect, Vice President(s) and one member of the Board of Trustees selected by the highest-ranking officer not named in the complaint, upon consultation with counsel for the Association. Disciplinary action may also consist of any sanction authorized in the Association's Code of Ethics and Arbitration Manual. If the complaint names the President, or Vice President, they may not participate in the proceedings and shall be replaced by the Immediate Past President or, alternatively, by another member of the Board of Trustees selected by the highest-ranking officer not named in the complaint. If the recommendation is to remove the elected officer from office, the officer will be given the opportunity to resign. If he or she refuses to resign, the report from the investigatory team will be provided to the Executive Committee for final determination. The Executive Committee may remove the officer from office by a two-thirds vote.

ARTICLE VII – PROFESSIONAL STANDARDS AND ARBITRATION

Section 1.

The responsibility of the North Central Jersey Association of REALTORS® and of the Association Members relating to 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.

Section 2.

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, 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.

Every REALTOR® member shall maintain a high level of integrity and adhere to the Association's membership criteria. Any violent act or threat of violence to person or property, hateful conduct or acts of moral turpitude impacting the public shall not be tolerated and may be cause for disciplinary action, up to and including termination of membership.

Section 3.

If a Realtor® Member (as defined in Article III, Section 1 1B of these bylaws) resigns from the Board/Association or otherwise causes membership to terminate with an ethics complaint pending, the ~~Board of Directors~~ **Board of Trustees** 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.

ARTICLE VIII – USE OF THE TERMS REALTOR®, REALTORS® REALTOR® Trademark

Section 1.

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

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 Trustees after a hearing as provided for in the Association's Code of Ethics and Arbitration Manual.

Section 2.

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

Section 3.

A REALTOR® principal member may use the terms REALTOR® and REALTORS® only if all the principles of such firm, partnership, or corporation who are actively engaged in the real estate profession with the state or a state contiguous thereto are REALTOR® members of Institute Affiliate members.

(a) In the case of a REALTOR® principal member whose business activity is substantially all commercial, the right to use the term REALTOR® or REALTORS® shall be limited to office locations in which a principal holds REALTOR® membership. If a firm, partnership, or corporation operates additional places of business in which no principal holds REALTOR® membership, the term REALTOR® or REALTORS® may not be used in any reference to those additional places of business.

Section 4.

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

ARTICLE IX – STATE AND NATIONAL MEMBERSHIPS

Section 1.

The Association shall be a Member of the NATIONAL ASSOCIATION OF REALTORS® and of the NEW JERSEY 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 New Jersey Association of REALTORS® without further payment of dues and upon payment of dues as established by the New Jersey Association of REALTORS® to membership in the State Association. The Association shall continue as a Member of the

State and National Associations, unless by a majority vote of all its REALTOR® Members, decision is made to withdraw in which case the State and National Association shall be notified as least one month in advance of the date designated for the termination of such membership.

The Association adopts the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and agrees to enforce the Code among its REALTORS® members. The Association and all of its members agree to abide by the Constitution, Bylaws, Rules and Regulations, and policies of the National Association.

Section 2.

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

Section 3.

The Association adopts the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and agrees to enforce the Code among its REALTORS® Members. The Association and all of its Members agree to abide by the Constitution, Bylaws, Rules and Regulations, and policies of the National Association and the New Jersey Association of REALTORS®.

Section 4.

The New Jersey Association of REALTORS® Trustees representing the Association shall be selected in the following order: #1 Association President; #2 Association President-Elect; #3 the immediate Past President; #4 all additional ~~Directors~~ **Trustees**, if any, shall be appointed by the President subject to approval by the Board of Trustees. At such time as one or more Delegates or ~~Directors~~ **Trustees** are required, the positions shall be filled by persons named above and in the same order.

ARTICLE X – DUES, FEES AND ASSESSMENTS

Section 1. APPLICATION FEE.

The Board of Trustees may adopt an application fee for each type of REALTOR® Membership in reasonable amount, not exceeding three times the amount of the annual dues for REALTOR® membership, which shall be required to accompany each application for REALTOR® Membership and which shall become the property of the Association upon final approval of the application.

Section 2. DESIGNATED REALTOR® MEMBERS DUES.

~~The annual dues of Members shall be as follows:~~

- (a) ~~REALTOR® Members.~~ The annual dues of each Designated REALTOR® Member shall be in such amount as established annually by the ~~board of directors~~ **Board of Trustees** plus an additional amount to be established annually by the ~~board of directors~~ **Board of Trustees** times the number of real estate salespersons and licensed or certified appraisers who (1) are employed by or affiliated as independent contractors, or who are otherwise directly or indirectly licensed with such REALTOR® Member and, (2) are not REALTOR® Members of any Association ~~Board~~ in the state, or a state contiguous thereto, or Institute Affiliate Members of the Association. In calculating the dues payable

to the Association by a Designated REALTOR® Member, non-member licensees as defined in Section 2(a).

(1) and (2) of this Article paragraph shall not be included in the computation of dues if the Designated REALTOR® Member has paid dues based on said non-member licensees in another Association ~~Board~~ in the state *or a state contiguous thereto*, provided the Designated REALTOR® notifies the Association in writing of the identity of the Association ~~Board~~ to which dues have been remitted.

In the case of a Designated REALTOR® Member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member licensees shall be limited to licensees affiliated with the Designated REALTOR® (as defined in (1) and (2) of this paragraph) in the office where the Designated REALTOR® holds membership, and any other offices of the firm located within the jurisdiction of this Association. ~~board.~~

1. For the purpose of this Section, A REALTOR® Member of a Member Board shall be held to be any Member who has a place or places of business within the state or a state contiguous thereto and who, as a principal, is actively engaged in the real estate profession as defined in Article III, Section 1, of the Constitution of the NATIONAL ASSOCIATION OF REALTORS®. An individual shall be deemed to be licensed with a REALTOR® if the license of the individual is held by the REALTOR®, or by any broker who is licensed with the REALTOR® or by any entity in which the REALTOR® has a direct or indirect ownership interest and which is engaged in other aspects of the real estate business provided that such licensee is not otherwise included in the computation of dues payable by the principal of the entity.

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 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®. Designated REALTORS® shall notify the Association within three (3) days of any change in status of licensees in a referral firm.

The exemption for any licensee included on the certification form shall automatically be revoked upon the individual being engaged in real estate licensed activities (listing, selling, leasing, renting, managing, counseling, or appraising real property) other than referrals, and dues for the current fiscal year shall be payable.

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

- (b) The annual dues of REALTOR® Members other than the Designated REALTOR®, shall be determined by the Board of Trustees.
- (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. ~~annually by the Board of Directors.~~
- (d) The dues of each AFFILIATE Member shall be in such amount as established annually by the Board of Trustees.
- (e) The dues of each SECONDARY ASSOCIATION REALTOR® Member shall be the same as the Association dues of a REALTOR® Member.
- (f) The dues for SENIOR Members shall be in such amount as established annually by the Board of Trustees.
- (g) The annual dues of each Public Service Member shall be as established by the Board of Trustees.
- (h) The annual dues of each Honorary Member, if any, shall be at the discretion of the Board of Trustees
- (i) The annual dues of each Student Member, if any, shall be at the discretion of the Board of Trustees.

Section 3. FEES PAYABLE.

The Board of Trustees shall annually establish fees and charges for services and equipment supplied by the Association. A list of these fees, after approval by the Trustees, shall be mailed by the ~~Secretary~~ **CEO** to each REALTOR® Member of the Association at least five (5) days prior to the annual meeting of the Association at which the fees and charges shall be adopted in conjunction with the Budget for the following year.

Section 4. DUES PAYABLE

Dues for all Member shall be payable annually in advance no later than the first day of January. Dues shall be computed as of the first day of the quarter in which a Member shall apply and shall be prorated for the remainder of the year. In the event a sales licensee who holds REALTOR® Membership is dropped for non-payment of Association dues, and the licensee remains with the designated REALTOR® firm, the dues obligation of the Designated REALTOR® (as set forth in Article X, Section 2, (a) will be increased to reflect the addition of a non-Member licensee. Dues shall be calculated from the first day of the current fiscal year and are payable within 30 days of the notice of termination of the licensee's Membership status. The Designated REALTOR® shall also notify the ~~Board~~ **Association** of any additional individual(s) licensed or certified with the firm(s) who are not themselves ~~Board~~ **Association** Members within 10 days of the date of affiliation or severance of the individual ~~(or on a monthly basis on the 1st day of each month).~~

Section 5. NONPAYMENT OF FINANCIAL OBLIGATIONS.

If Association dues, fees, fines, or other assessments are not paid within one (1) month after the due date, the non-paying Member is subject to suspension at the discretion of the Board of Trustees. Two (2) months after the due date, membership of the nonpaying Member may be terminated at the discretion of the Board of Trustees. Three (3) months after the due date, membership of the nonpaying Member shall automatically terminate unless within that time the amount due is paid. However, no action shall be taken to suspend or expel a Member for nonpayment of disputed amounts until the accuracy of the amount owed had been confirmed by the Board of Trustees.

A former Member who has had his membership terminated for nonpayment of dues, fees, fines, or other assessments duly levied in accordance with the provisions of these Bylaws or the provisions of other Rules and Regulations of the Board or any of its services, departments, divisions or subsidiaries may apply for reinstatement in a manner prescribed for new applicants for membership, after making payment in full of all accounts due as of the date of termination.

Section 6. DEPOSIT.

All money received by the Association for any purpose shall be deposited to the credit of the Association in a financial institution or institutions selected by resolution of the Board of Trustees.

~~Section 7. EXPENDITURES.~~

~~_____ The Board of Trustees shall administer the day to day finances of the Association. Capital expenditures in excess of \$100,000 must be approved by the Board of Trustees.~~

Section 7. NOTICE OF DUES, FEES, FINES, ASSESSMENTS, & OTHER FINANCIAL OBLIGATIONS OF MEMBERS.

All dues, fees, fines, assessments, or other financial obligations to the Board shall be noticed to the delinquent Board Member in writing setting forth the amount owed and due date. Said notice will be ~~mailed~~ e-mailed 10 days prior to suspension of membership.

Section 8. REALTOR® EMERITI.

The dues of REALTOR® Members who are REALTOR® EMERITI (as recognized by the National Association), Past Presidents of the National Association or recipients of the Distinguished Service Award shall be determined by as the Board of Trustees. Note: The North Central Jersey Association of REALTORS® dues obligation to the National Association is reduced by an amount equal to the amount which the Association is assessed for a REALTOR® Member, times the number of REALTOR® EMERITI (as recognized by the National Association), Past Presidents of the National Association who are REALTOR® Members of the Association. The dues obligation of such individuals to the North Central Jersey Association of REALTORS® will be reduced to reflect the reduction in the Association's dues obligation to the National Association. It should be noted that this does not affect a Designated REALTOR's® dues obligations to the Association with respect to those licensees employed by or affiliated with the Designated REALTOR® if such licensees are not themselves Members of the Association.

ARTICLE XI – OFFICERS AND TRUSTEES

Section 1. OFFICERS.

The elective officers of the Association shall be: a President, a President-Elect, **First Vice President** ~~a Secretary~~, and Treasurer. All Officers shall be elected for terms of one year **except for the Treasurer, who shall serve a two-year term. After completing their term, the Treasurer must take a one-year break before being eligible for consideration for other leadership positions within the Association. The President may not serve more than one consecutive term.** ~~The President's term shall not exceed one year.~~ Officers may be elected to successive terms to that office; by submitting their request in writing to the Nominating Committee stating why they wish to serve a successive term.

Section 2. DUTIES OF OFFICERS.

The duties of the officers shall be such as their titles, by general usage, would indicate, or such as may be assigned to them by the Board of Trustees. It shall be the particular duty of the **CEO Secretary** to keep the records of the Association and to carry on all necessary correspondence with the NATIONAL ASSOCIATION OF REALTORS® and the New Jersey Association of REALTORS®.

Section 3. BOARD OF TRUSTEES.

The governing body of the Association shall be a Board of Trustees consisting of the elected Officers, the Immediate Past President, and up to three Past Presidents from any year (all of whom shall be voting Past Presidents), ~~NCJAR NAR Director Representatives, and no fewer than 15 and no more than 15~~ REALTOR® Members of the Association. The President and President-elect shall become NAR Directors. All Members of the Board of Trustees shall have been full time licensed REALTORS® for a minimum of the immediately preceding year, and must maintain or be affiliated with an office within NCJAR's jurisdiction. A member who serves on a Board of Trustees or similar governing body of another local Association of REALTORS® may not serve on NCJAR's Board of Trustees. A majority of the Members of the Board of Trustees shall be Designated REALTORS®, corporate officers, owners or proprietors of a real estate business or managers. The terms for each Trustee shall be an initial ~~two~~ three-year term and then the Trustee ~~must~~ may choose to re-apply to the Nominating Committee ~~to complete~~ for an additional three-year term. **No Trustee may serve more than two consecutive terms.** After completing terms, the Trustee must take a year off unless advancing to an Officer's position. Only REALTORS® who have served all ~~two~~ three years of their first term as a Trustee of North Central Jersey Association of REALTORS® shall be eligible for election as an Officer of the Board of Trustees.

Commencing with the Board of Trustees for the year beginning January 1, 2025, no more than **three** persons from the same real estate firm shall be members of the Board of Trustees simultaneously. However, it is foreseeable that a member may transition to a firm during his/her tenure thereby increasing the number of members from one company to greater than ~~six~~ **three** persons. In such event, this transition shall not be deemed to disqualify the member and that member shall be entitled to complete his or her term. It is also recognized that one company (commonly referred to as "parent" company) may operate different real estate firms using different trade names. For the purposes of the ~~three six~~ **three** person limitation, each such firm shall be considered separate and distinct notwithstanding the fact that both firms may have a common "parent" company. **Trustees who rotate off the Board for any reason must reapply to return.** ~~At the beginning of the year, upon request by any Past President of the Boards which merged to form North Central Jersey Association of REALTORS®, Minutes of the Trustees meetings will be mailed to him/her.~~

Section 4. ELECTION OF OFFICERS & TRUSTEES.

- (a) At least 30 days prior to the formation of the Nominating Committee, notice, if applicable, shall be given to all members inviting them to submit an Application and Resume to serve on the Board of Trustees. NCJAR will make every effort to reach out to new candidates.

The President shall formulate a Nominating Committee in January to set up the process for candidate applications. The President and Immediate Past President will each select 4 members for a total of 10 REALTOR® Members, which shall include the President-elect as a non-voting member. The Immediate Past President will act as Chairperson.

All new applicants being considered for nomination shall be interviewed by the Nominating Committee to determine their interest and availability to serve. Current Trustees applying for an Officer's position will be interviewed. It is of particular importance that the person to be nominated for President – Elect makes a commitment to serve as President the following year.

Should a current Trustee be interested in moving up to an Officer's position, he/she must make application to do so. Neither new candidate or existing Trustees who serve in a leadership position at the state or national level will be considered for an Officer or Trustee position of NCJAR until such time as their term at the state or national level ends. ~~The Pathways to Leadership Brochure will be given to each new Trustee in January. The Pathways to Leadership Brochure is made part of the NCJAR Policy. A Welcome Letter sent to each new Trustee confirming the Trustee's position and commitment to Service. The President and President elect will meet in person with each Trustee at the beginning of their term. Once a Trustee is off the Board for any reason, they must re-apply for the position.~~

It is also of particular importance that each trustee who has served their first three-year term makes a representation as to his/her interest to seek higher office. Those who do not wish to seek higher office should be replaced with a new applicant unless there are compelling reasons to do otherwise. **No trustee may serve more than two consecutive three-year terms.**

The Nominating Committee shall select one candidate for each office and one candidate for each place to be filled on the Board of Trustees. The person holding the office of President-Elect shall be considered elected as President for the ensuing year. ~~No Member may be nominated to be an Officer if such person has not previously served as a Trustee for their first three year term.~~ **No Member may be nominated for an Officer position unless they have previously completed at least one full three-year term as a Trustee.** If the immediate Past President cannot serve, the next immediate Past President shall serve as a Chairperson. In any meeting, the majority of the Committee must be present or replaced.

The report of the Nominating Committee shall be ~~mailed or~~ emailed to each REALTOR® Member eligible to vote at least ~~three (3) weeks~~ **30 days** preceding the election. Additional candidates for the offices to be filled may be placed in nomination by petition signed by at least five (5%) of the REALTOR® Members eligible to vote. The petition shall be filed with the **Secretary CEO** at least two (2) weeks before the election. The ~~Secretary~~ **CEO** shall send, at least one week before the election, notice of such additional nominations to all REALTOR® Members eligible to vote.

- (a) The election of Officers and Trustees shall take place at the Annual Meeting. Election shall be by ballot, voice, or electronic vote at the annual meeting. All votes shall be cast either in person **or electronically, when permitted.** ~~or by proxy as set forth in Article XII, Section 6.~~
- (b) In the event of elections where there is more than one candidate for a given office, the President, with the approval of the Board of Trustees shall appoint and Election Committee of three REALTOR® Members to conduct the election which election shall be conducted in accordance with the following procedure:
 1. There shall be a separate ballot for each office and each ballot shall be blank except for the heading indicating the office to which that ballot applies.
 2. Ballot for that office shall be distributed by the Election Committee who shall be responsible that the number of ballots distributed must not exceed the number of eligible voting members present as set forth and defined in Article XII, Section 6.
 3. The names of all the candidates for the office to be voted on shall be displayed in a manner, which affords easy readability to the Voting Members.
 4. Each eligible voting Member may write the name of his/her choice on the ballot. A blank ballot, an illegible ballot, as established by the Election Committee, or the writing of more names than the number of vacancies for the office shall automatically void the ballot.
 5. The Election Committee shall collect and tally the ballots.
 6. The President shall ask if everyone who wishes to vote has voted, and if so, shall declare the polls closed.

7. After the tally is completed, the Election Committee shall submit to the President the results of the balloting in the following manner:
 - a). Number of eligible votes
 - b). Number of votes cast
 - c). Number of votes for each candidate
 - d). Number of ballots declared void
8. The President shall announce the results to the Membership by reading the report of the Election Committee.
9. A simple majority of the eligible votes cast is required for election.

Section 5. VACANCIES.

Vacancies among the Officers and the Board of Trustees shall be filled by recommendation of **the current President and a simple majority vote of the Board of Trustees** ~~or nominating committee~~ and a simple majority vote of the Board of Trustees and such persons shall hold office until the next annual election.

Section 6. NAR DIRECTORS.

In June of each year, those having served in a leadership position as Past President or NAR Director at the local, state, or national level may make application for ~~NCJAR~~ NAR Director. The President and President-elect shall serve as NAR Directors. ~~NAR Directors will have a four-year term~~ **NAR Directors shall serve two-year terms, with a limit of no more than two consecutive terms.** NAR Directors will not be considered Trustees except for the President and President-elect. All applications will be submitted to the Nominating Committee. An interview of each potential candidate for NAR Director will be done by the Nominating Committee. The President will have the authority to fill the vacancy of any unexpired term of the NAR Director should it occur. Once a NAR Director has served their term, they must re-apply for the position. A candidate applying for a NAR Director position cannot serve on the Nominating Committee.

Section 7. REMOVAL OF OFFICERS and TRUSTEES.

In the event that an Officer or Trustee is deemed to be incapable of fulfilling the duties for which elected, but will not resign from the Association voluntarily, the Officer or Trustee may be removed from the office under the following procedure:

- (a) a petition requesting the removal of an Officer or Trustee and signed by not less than one-third of the voting Membership or a majority of all Trustees shall be filed with the President, or if the President is the subject of the petition, with the next ranking officer, and such petition shall specifically set forth the reasons the individual is deemed disqualified from further service.
- (b) Upon receipt of petition, and not less than twenty (20) days, or more than forty-five (45) day thereafter, a special meeting of the voting membership of the Association shall be held, and the sole business of the meeting shall be the charge against the officer or Trustee, and to render a decision on such petition.
- (c) Notice of the special meeting shall be sent to all voting Members at least ten (10) days prior to the meeting, and shall be conducted by the President of the Association, unless the President's continued service in office is being considered at the meeting. In such case, the next ranking officer will conduct the meeting of the hearing by the

Members. Provided a quorum is present, a three-fourths vote of Members present and voting shall be required for removal of any Officer or Trustee from office.

ARTICLE XII – MEETINGS

Section 1. ANNUAL MEETING.

The Annual Election Meeting of the Association shall be held in either September or October of each year, the date, place and hour to be designated by the Board of Trustees. The Annual Election shall be held during the Annual Meeting ~~and the Association Budget~~ for the ensuing year **and** shall be adopted during the Annual Meeting. At least thirty (30) days ~~written~~ by email ~~or facsimile~~ notice preceding the Annual Meetings shall be given to every REALTOR® Member entitled to participate in the meeting.

Section 2. MEETINGS OF TRUSTEES.

The ~~Board of Trustees~~ **President** shall designate a regular time and place of meetings. At least one week's written notice or email notice preceding all regular meetings shall be given to every REALTOR®, Trustee Member entitled to participate in the meeting and to all registered Past President Trustees as provided in Section 8 of this Article. Absence from ~~three~~ **two** regular meetings within a calendar year ~~without an excuse deemed valid~~ by the Board of Trustees shall be construed as resignation therefrom [with the exception of the Past Presidents]. A special meeting of the Trustees may be called by the President or by at least four (4) of the Trustees, in which event notice ~~in written or facsimile form~~ shall be sent to each Trustee no less than ten (10) days nor more than thirty (30) prior to the meeting explaining the reason for the special meeting. The only business transacted in a special meeting shall be that stated in the notice.

Section 3. QUORUM - TRUSTEES MEETINGS.

A quorum for the transaction of business shall consist ~~of 15~~ of **a majority of** the Trustees eligible to vote. At any Trustee meeting where a quorum is not present, a phone poll, text or email of ~~excused/absent~~ Trustees will be permitted for the purpose of voting.

Section 4. MEMBERSHIP MEETINGS

Regular meetings of the REALTOR® Members may be held at such other times as the President or a majority of the Board of Trustees may determine, or upon the written request of at least ten percent of the REALTOR® Members eligible to vote. At least one week's written notice preceding all regular meetings shall be given to every REALTOR® Member entitled to participate in the meeting and to all registered Past President Trustees as provided in Section 8 of this Article. A special meeting of the Membership may be called by the President or by a majority of the Trustees or upon the written request of at least ten percent of the REALTOR® Members eligible to vote in which event notice in written or ~~facsimile or~~ e-mail form shall be sent to each Member no less than ten (10) days nor more than thirty (30) prior to the meeting explaining the reason for the special meeting. The only business transacted in a special meeting shall be that stated in the notice.

Section 5. QUORUM – MEMBERSHIP MEETINGS.

A quorum for the transaction of business at the Annual Meeting, Special Meeting or other meetings of REALTOR® Members shall consist of ~~the lesser of fifty (50) or ten (10%)~~ **10% or not less than 200 of the REALTOR® Members eligible to vote.** Voting may be in person or by electronic delivery **as permitted by state law.**

Section 6. PROXY VOTES.

A REALTOR® Member entitled to vote at any regular or special business meeting called for the entire REALTOR® Membership and finding it impossible to personally participate in said meeting shall have the right to designate a REALTOR® Member, of his/her firm, as proxy to vote for him/her in his/her absence, provided however, he/she has advised the Secretary to this effect in writing. No proxy to cover a longer period of time is addressed to, and has, received permission of the Board of Trustees. The maximum period of time for which any proxy shall be in effect is three (3) months and said proxy shall terminate at the end of that period of time, or sooner at the discretion of the Board of Trustees or the REALTOR® concerned. All proxies shall be submitted to and registered by the Secretary prior to the conducting of any voting and in accordance with Article XII, Section 6 of these Bylaws. It shall be the right of any REALTOR® to request, and the President shall so grant said request, permission to review any and all letters whereby proxy is granted.

Section 7. ELIGIBLE VOTING MEMBERS

In order for a REALTOR® Member of his/her proxy to be eligible to vote at any regular or special meeting of the Association, he/she shall present him/her to the Secretary **CEO** who shall identify the Member, and in the case of a proxy, accept, review and register said proxy, and be issued a badge upon which shall be printed the Member's name and number of votes he/she or she is eligible to cast. The badge of an eligible voting Member shall be distinctively different from any other badge used at this particular meeting, so as to clearly identify said Member as an eligible voter. This badge must be displayed in order to gain access to the voting section of the meeting room. It shall be the right of any REALTOR® Member to make a motion to clear the room of all but eligible voting Members. Upon said motion receiving a second and being duly adopted by a vote of a majority of the eligible voting Members, the President shall direct that the motion be enforced.

Section 8. PAST PRESIDENTS

Past Presidents of any New Jersey Association/Board of REALTORS®, who are REALTORS®, and Members of the Association, shall be non-voting Trustees and shall be entitled to attend meetings and if they register in writing at the beginning of any calendar year, with the Secretary **CEO** of their interest in attending meetings, shall be invited to all regular and special meetings of the Trustees and shall have privilege of voice. Only Immediate Past Presidents who automatically become voting Members of the Board of Trustees and those Past Presidents who are elected annually to serve as voting Members of the Board of Trustees shall have the right of motion and vote. Wherever, in these Bylaws, the words "REALTOR® Member" is used, the same shall include Past Presidents.

ARTICLE XIII – COMMITTEES

Section 1. THE EXECUTIVE COMMITTEE.

The Executive Committee shall consist of the President, the President-Elect, the Secretary, **First Vice President**, Treasurer, **and Immediate Past President or** the most recent serving Past President, and the **Chief** Executive Officer who shall be a non-voting Member. The Executive Committee shall designate a regular time for a meeting. At least one week's written or **facsimile e-mail** notice preceding all regular meetings of the Executive Committee shall be given to every Member entitled to participate in the meeting. The Executive Committee shall not be empowered to set policy but may make recommendations to the Board of Trustees. The Executive Committee shall conduct the affairs of the Association in accordance with the policy of the Board of Trustees and shall have full authority of said Association to act in their behalf between meetings of the Board of Trustees, and shall meet upon the call of the President, the Board of Trustees, or any eight of its members upon due notice stating the time and place of meeting. Five members shall constitute a quorum.

Section 2. STANDING COMMITTEES.

The incoming President shall, no later than December 1st of the previous year, appoint from among the REALTOR® Members subject to confirmation by the Board of Trustees, the chairpersons of the following standing committees to take office the next year:

- Budget & Finance
- Bylaws
- Grievance
- Nominating
- ~~Education / Risk Reduction~~ **Professional Development**
- Professional Standards

Section 3. BUDGET COMMITTEE.

The President shall appoint a Budget & Finance Committee consisting of seven members, which shall include: the Immediate Past President as Chairperson, President, Treasurer, President-elect, three additional Trustees. The CEO and CFO are ~~is~~ automatically a part of the committee. The committee shall cause a budget to be prepared which shall cover the estimated receipts from Association accounts and estimated disbursements of the Association for the next fiscal year from January 1st to December 31st. The proposed budget shall be presented for approval **at either the August or September trustees meeting prior to the Annual Meeting of the Association.** ~~September Trustees meeting.~~ After approval by the Trustees, it shall be presented at the Annual Meeting of the Association. ~~for adoption.~~

Section 4. SPECIAL COMMITTEES.

The President shall appoint, subject to confirmation by the Board of Trustees, special committees as deemed necessary.

Section 5. CONDUCT OF THE MEETINGS.

The Committee Chairperson, or Vice Chairperson, shall preside at all meetings or, in his/her absence, a temporary Chairperson from the Membership of the Committee shall be named by the Chairperson or, upon his/her failure to do so, by the Committee.

Section 6. ATTENDANCE.

Any Committee Member who fails to attend ~~three (3)~~ **two (2)** consecutive regular or special meetings of the Committee, ~~without excuse acceptable to the Chairperson of the Committee,~~ shall be deemed to have resigned from the Committee and the vacancy shall be filled as herein provided for original appointees.

Section 7. ORGANIZATION.

All committees shall be of such size and shall have such duties, functions and powers as assigned by the President and the Board of Trustees except as otherwise provided in these Bylaws.

Section 8. THE PRESIDENT.

The President shall be an ex-officio member of all standing committees and shall be notified of their meetings.

ARTICLE XIV – FISCAL AND ELECTIVE YEAR

Section 1.

The fiscal year and elective year of the Association shall be January 1st through December 31st.

ARTICLE XV – RULES OF ORDER

Section 1.

Robert's Rules of Order, latest edition, shall be recognized as the authority governing the meetings of the Association, its Board of Trustees, and committees, in all instances wherein its provisions do not conflict with these Bylaws.

ARTICLE XVI – AMENDMENTS

Section 1.

These Bylaws may be amended by a two-thirds vote of the REALTOR® Members present in person or by proxy and qualified to vote at any meeting at which a quorum is present, provided the substance of such proposed amendment or amendments shall be provided in the call for the meeting, except that the Board of Trustees may, at any regular or special meeting of the Board of Trustees, at which a quorum is present, approve amendments to the Bylaws which are mandated by NATIONAL ASSOCIATION OF REALTORS® policy.

Section 2.

Notice of all meetings at which amendments are to be considered shall be sent ~~by mail or facsimile or~~ email to every REALTOR® Member eligible to vote at least one (1) week prior to the meeting.

Section 3.

Any amendments to these Bylaws affecting the admission or qualification of REALTOR® and Institute Affiliate Members, the use of the terms REALTOR®, or any alteration in the territorial jurisdiction of the Association shall become effective upon their approval as authorized by the Board of Trustees of the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE XVII – SUBSIDIARIES

Section 1.

The Association is authorized to establish subsidiary companies and corporations with the consent of the Board of Trustees. New entities will function under Operational documents approved by the Board of Trustees and the NATIONAL ASSOCIATION OF REALTORS®

ARTICLE XVIII – DISSOLUTION

Section 1.

Upon the dissolution or winding up affairs of this Association, the Board of Trustees, after providing for the payment of all obligations, shall distribute any remaining assets to the New Jersey Association of REALTORS® or, within its discretion, to any other nonprofit tax-exempt organization.

ARTICLE XIX – INDEMNIFICATION

Section 1 **DEFINITIONS**

For the purposes of this Article, The following definition shall apply: “Corporate Agent” shall mean (a) any person who is or was an officer, trustee, employee or agent of this Association or any officer, trustee, director, employee, or agent of any constituent corporation absorbed by the association in any consolidation or merger; (b) any person who is or was a director, officer, trustee, employee, or agent of any Other Enterprise (as such term is hereafter defined) including, without limitation, a fiduciary of any employee benefit plan of this Association or such Other Enterprise, serving as such at the request of Association or the request of any such constituent corporation; or (c) any legal representative (including without limitation) an executor or guardian, of any such director, trustee, officer, employee or agent.

“Other Enterprise” shall mean any new Jersey corporation, other than the Association, and any partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise, whether or not for profit, operated in conjunction with the Association and served by a Corporate Agent.

“Proceeding” shall mean any pending threatened or completed (by judgment, settlement or otherwise), civil, criminal, administrative or arbitral action, suit or proceeding and any appeal therein and any inquiry or investigation which could lead to such action, suit or proceeding.

“Liabilities” shall mean amounts paid or incurred in satisfaction of settlements, Judgments, fines and penalties.

“Expenses” shall mean reasonable costs, disbursements and counsel fees.

Section 2 **INDEMNIFICATION**

Any Corporate Agent who is made, or is threatened to be made, a party or a witness to any Proceeding by reason of his/her or her status (or former status) as a Corporate Agent, shall be indemnified to the full extent of the law by the Association for any and all Expenses and liabilities incurred or paid by such Corporate Agent. Notwithstanding the foregoing, no indemnification shall be made to or on behalf of a Corporate Agent if a judgment or final adjudication adverse to the Corporate Agent establishes that his/her acts or omissions, (a) were not in good faith or involved a knowing violation of law, or (b) resulted in receipt by the Corporate Agent of an improper personal benefit. Any determination by the Board of Trustees with respect to this Section 2 shall be made by the Board of Trustees acting by majority vote of a

quorum consisting of members of the Board of Trustees who are not party to or otherwise involved in the Proceedings, or if such a quorum is not attainable, by the independent legal counsel in a written opinion, such counsel to be designated by the Board of Trustees.

Section 3 REQUEST

All requests for indemnification by a Corporate Agent shall be in writing and shall be sent by certified mail, return receipt requested or by overnight delivery service providing proof of delivery, to the President of the Association, at the principal officer of the Association. The President shall promptly (but in no event later than 2 business days from the date of receipt) forward a copy of such request to the members of the Board of Trustees. Such request shall be acted upon by the Board of Trustees at its next regularly scheduled meeting, or at such earlier time as may be agreed upon between the Corporate Agent and the Board of Trustees.

Section 4 EXPENSES

Expenses (including attorneys fees) incurred by a Corporate Agent in connection with a Proceeding shall, upon request of the Corporate Agent be paid in advance of the final disposition of the Proceeding. Such requests shall be in writing and sent as provided in Section 3 above.

Prior to reimbursing the Corporate Agent for any expenses, the Board of Trustees may request and, in that case, the Corporate Agent shall furnish to the Board of Trustees in writing the following:

- (a) An affirmation of the good faith belief of the Corporate Agent that he or she has acted in a manner her or she reasonable believed to be in or not opposed to, the best interests of the Association and, with respect to any criminal proceeding, the Corporate Agent had no reasonable cause to believe his/her conduct was unlawful.
- (b) An agreement of the corporate Agent to repay any such Expenses and Liabilities if it shall ultimately be determined that he/she is not entitled to be indemnified as provided in the Article XIX.
- (c) Additionally, the Board of Trustees may require such reasonable security for repayment of any such advances to the corporate Agent as the Board of Trustees deems reasonably necessary and appropriate.

Section 5 TIME OF EFFECT

This article XIX shall be deemed to be a contract between each Corporate Agent and the Association. Any subsequent repeal of/or amendment of this Article XIX shall not affect a Corporate Agent's right to indemnification of Liabilities or Expenses based upon any actual omission of the Corporate Agent while this Bylaw is in effect.

Section 6 RIGHTS

The rights of a Corporate Agent to indemnification under this Article XIX shall be the exclusive rights of indemnification to any such Corporate Agent, as otherwise may be required at law or equity.

Section 7 AMENDMENT

Notwithstanding any requirement in the New Jersey Business Corporation Act to the contrary, this Bylaw may not be repealed or amended without the affirmative vote of two-thirds of the REALTORS® present and qualified to vote at any meeting at which a quorum is present, provided the substance of such proposed amendment or amendments shall be plainly stated in the call for the meeting.

Revised: November 2005
July 2007
October 2009
January 2010
July 2013
January 2014
August 2015
October 4, 2017
February 2018

June 2019
August 2019
September 2020
August 2021
October 2021
December 2021
January 2022
March 2025
July 2025

Summary of Proposed Bylaw Changes

North Central Jersey Association of REALTORS® (NCJAR)

Approved by the Trustees on August 6, 2025

To be presented to the Membership for approval on September 12

The following summarizes proposed amendments to the NCJAR Bylaws. These updates aim to modernize language, clarify responsibilities, and align with current best practices and NAR guidelines.

Key Proposed Changes

Article IV – Membership

Pages 2–4

- Replaces all references to “Board” with “Association.”
 - Removes outdated references to specific Articles and Sections.
 - Updates **REALTOR® Emeritus** qualifications per NAR guidelines.
-

Article V – Qualification and Election

Pages 4–7

- Eliminates the written examination of bylaws, rules, and regulations as a requirement for orientation or membership.
 - Extends deadline for new member orientation from **30 to 60 days** after application.
 - Removes “Quadrennial” language; clarifies that training is required every three years.
 - **Current Cycle:** Jan 1, 2025 – Dec 31, 2027
 - **Future Cycle:** Jan 1, 2028 – Dec 31, 2030
 - Updates terminology from “Board of Directors” to **Board of Trustees** throughout the document (Note: NAR retains “Board of Directors”).
-

Article X – Dues, Fees, and Assessments

Page 16

- Removes the position of **Secretary** and replaces with **CEO** in relevant duties.
 - Changes references from “Board of Directors” to **Board of Trustees**.
 - Updates requirement for Designated REALTORS® to notify the Association of new affiliations or severance **within 10 days** (removes outdated “monthly basis” language).
-

Article XI – Officers & Trustees

Pages 17–21

- Revises officer positions:
 - **Removes Secretary, adds First Vice President.**
 - Treasurer:
 - Must serve a **two-year term**.
 - Must observe a **one-year gap** before being eligible for another leadership role.
 - Clarifies **one-year term for President**.
 - Trustee Terms:
 - Terms clarified as **three years**, with a **maximum of two consecutive terms**.
 - Reduces the number of Trustees allowed from the same firm from **6 to 3**.
 - Removes policy-based language (e.g., “Pathways to Leadership” brochure), which is more appropriate for operational policy than bylaws.
 - Officer Eligibility:
 - Members must complete **at least one full three-year term as Trustee** before applying.
 - Updates distribution methods:
 - Removes mailed reports; replaces with **email notifications**.
 - Nominating Committee report must be delivered to the membership **30 days** prior to election (formerly three weeks).
 - **Vacancy Appointments:**
 - Clarifies that the current President may fill vacancies with a **simple majority vote** of the Board of Trustees.
 - **NAR Directors:**
 - May serve **two-year terms**, limited to **no more than two terms**.
-

Article XII – Meetings

Page 21

- Removes requirement for **budget adoption by the membership** at the annual meeting.
 - Rationale: Trustees have full financial oversight. A **budget report** will still be provided to members for transparency.
- Eliminates outdated reference to **“facsimile” notice**.

- **Trustee Quorum (Section 3):**
 - Changes from fixed number (**15**) to a **majority of Trustees**.
 - Removes absence from three meetings to two meetings and removes language about excuse deemed valid; Rationale, participation is measured by presence; attendance should be clear and consistent.
 - **Membership Quorum (Section 5):**
 - Updates requirement from “lesser of 50 or 10%” to **not less than 200 or 10%** of eligible voting REALTOR® Members.
 - Rationale: Prevents small attendance from making decisions that impact the broader membership.
 - **Proxy Voting (Section 6):**
 - **Removed** to ensure integrity, participation, and accountability in the decision-making process.
 - Proxy voting can enable undue influence and voting power concentration. Eliminating it supports transparent and equitable governance.
-

Article XIII – Committees

Pages 22–24

- **Executive Committee:**
 - Includes **First Vice President**, removes **Secretary**, and adds the **immediate Past President** (or most recent serving Past President).
- **Notices:**
 - Replaces facsimile with **email** for committee meeting notices.
- **Standing Committees (Section 2):**
 - Changes name from “Education/Risk Reduction” to **Professional Development**.
- **Budget Committee (Section 3):**
 - Budget to be presented at **August or September Trustees meeting** (not limited to September).
 - Removes requirement for membership to adopt the budget.
 - Rationale: Trustees will adopt the budget; members will receive a **report**. This aligns with modern nonprofit best practices.
- **Attendance Policy (Section 6):**
 - Changes non-participation threshold from **three** missed meetings to **two**.
 - Rationale: Most committees meet infrequently. Two absences typically indicate lack of engagement and can impair functionality. Removes absence from three meetings to two meetings and removes language about excuse deemed valid; Rationale, participation is measured by presence; attendance should be clear and consistent.