



NAVARRO COUNTY BOARD OF REALTORS®

MANAGED BY THE TEXAS ASSOCIATION OF REALTORS®

# Policy Manual

Manual Adopted March 13, 2012

# Navarro County Board of REALTORS® Policy Manual

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# Navarro County Board of REALTORS® Policy Manual

## Introduction

The Navarro County Board of REALTORS® (NCBOR) is an association of individual members established with the fundamental premise that the value of membership is, and must continue to be, important to them. The Navarro County Board of REALTORS® and their dues shall continue to be an important element of, and contribution to the operations and its success.

## Membership

### Application:

In order to be acceptable by NCBOR, a completed application form should be accompanied by:

All initial dues and fees shall be payable in the form of money order, personal check or cashiers check attached to the application. In the event of denial or withdrawal of an application, a processing fee of \$25.00 will be retained by NCBOR.

A membership application received without payment can be held for up to thirty (30) days. After that time has elapsed, it will be considered withdrawn and will be returned to the applicant and re-application will be required.

### Orientation and Testing:

A NCBOR Orientation course will be offered and will be required for all new members. Individuals who have been outside of the NCBOR membership or belonging to another Board will also be required to attend NCBOR Orientation as a new member. Orientation will be emailed to the address on file with the board membership department. Those new members will be required to complete the orientation course within the first six (6) months of membership.

### Appeals to Policy

Appeals concerning refunds of dues, fees, assessments, penalties, etc. paid to NCBOR or MLS: The REALTOR® will be permitted to appear before the Board of Directors or submit your appeal in writing prior to the next Board of Directors meeting.

### Termination of Membership

Upon termination of NCBOR membership, the full amount of the initiation fee would be due upon re-application for membership after three (3) months have elapsed.

1. NCBOR Executive board will notify terminated member via US Mail, e-mail, and fax of the termination.
2. The notification will also be sent to the member's broker of record.
3. Re-admission to the NCBOR prior to the 90 day time limit is at the discretion of the NCBOR Executive board.

### Refunds

Members who have paid dues will not receive any refund upon going inactive with the Board

### Late Fees

A \$25.00 late fee will be assessed to any member who has not paid dues by January 31, and an additional \$25.00 will be assessed to those who remain delinquent on February 28.

### Reinstatement *(recommended to addition to all boards' policy manuals)*

In the event of voluntary termination of membership, reinstatement to the board is available without additional fee before \_\_\_\_ **[recommend 30]** days from the termination of membership. After \_\_\_\_ **[recommend 30]** days, and before \_\_\_\_ **[recommend 1 year]**, a reinstatement fee in the amount of \_\_\_\_ **[should be a portion equal to no greater than full application fee]** will be required for board membership.

Any application to join the board after one full calendar year from voluntary termination will require a full payment of the application fee and all other fees associated with new membership.

### Expense Review

Any expense exceeding \$200.00 not previously budgeted shall require review by the Budget and Finance Committee and must be approved by the Board of Directors.

### Investment/NCBOR

#### Objectives:

1. The objection of the NCBOR investment program is to obtain the maximum possible return on surplus funds while assuring adequate protection of invested assets.
2. Investments must be made in such a manner as to insure sufficient liquidity to meet operating and contingency expenses.
3. Upon Board of Director's approval the Treasurer shall be permitted to invest short term cash surpluses in federally or state fully insured money market funds and certificates of deposit at local commercial banks or savings and loans institutions. The NCBOR Treasurer shall report on the status of all investments on a monthly basis to the Budget and Finance Committee and Board of Directors

### Check Signatures:

Any NCBOR checks written shall require the signature of the President and/or Treasure. Any check over the amount of \$200 requires the signatures of both the President and Treasurer. Payments made by TAR may be processed with written approval from the President or Treasurer.

## Financial/Contractual

Fees and charges shall be as established by the Board of Directors. The dues level will be reviewed by the Budget and Finance Committee annually with specific recommendations made to the Board of Directors.

### Community National Bank Account

\$250 is to remain in this account to be used by the local treasurer to pay miscellaneous items. Whenever the account gets to \$100 the TAR MBM staff is to replenish the account immediately.

Two signatures will be required on this account. The persons authorized to sign will be the president, vice president and secretary/treasurer. *(Adopted 1/01/12)*

## Elections

### NCBOR Election Qualifications

1. President: note: *in accordance with bylaws, primary and secondary members are afforded the same rights in a board.*
  - A. Candidate must hold a valid Texas Real Estate License.
  - B. Candidate must have had at least two (2) consecutive years REALTOR® membership in NCBOR.
  - C. Candidate must have served as an officer and/or member of the Board of Directors for a minimum of two (2) years.
2. Vice President:
  - A. Candidate must hold a valid Real Estate License.
  - B. Candidate must have had at least two (2) consecutive years REALTOR® membership in NCBOR.
  - C. Candidate must have served as a Director for at least two (2) years.
3. Secretary/Treasurer:
  - A. Candidate must hold a valid Real Estate License.
  - B. Candidate must have had at least two (2) consecutive years REALTOR® membership in NCBOR.
  - C. Candidate must have served as a Director for at least two (2) years.
4. Director:
  - A. Candidate must hold a valid Real Estate License.
  - B. Directors shall have been a REALTOR member of the board not less than two (2) years prior to taking office.

## Board Leadership

### Board of Directors:

**Qualifications for Service** - Elective officers of this board shall have been prior to taking office, a REALTOR® member of this board for a minimum of two (2) years. Directors shall have been a REALTOR® member of the board not less than two (2) years prior to taking office. No director shall serve consecutive terms by election.

### TAR Director

The TAR Director must have 2 years experience on the Board and must have attended at least 2 of the previous 4 state meetings.

## Officer Position Descriptions

### President

Chief elected officer of the Board, overseeing the affairs of the association with the assistance of the elected officers and staff. Presides at all meetings of the association, including the board of directors and executive committee; between the sessions of which he/she represents the

association and acts in its name, subject to declared policy. Appoints all committees; serves as an ex-officio member of all committees and performs all duties usual to such office.

Responsibilities - Within the limits of the charter and bylaws of the association and policies established by the Board of Directors, the chief elected officer with appropriate delegations:

1. Presides at all meetings of the association including the Board of Directors and General Membership meeting.
2. Determines the substance of the agenda for meetings of the Board of Directors and the Executive committee.
3. Selects Chairmen for all association committees and task forces. Outlines the purpose and duties of the committees and monitors their progress.
4. Keep the membership and the Board of Directors informed on the conditions and operations of the association and the real estate industry and encourages their involvement in the association.
5. Serves as spokesperson for the association.
6. Oversees presentation of annual budget for approval to the board of directors in conjunction with staff.
7. Directs the board of directors in formulating policies and programs that will further the goals and objectives of the association.
8. In conjunction with the treasurer, monitors expenditures to assure operation within the annual budget.

Vice President:

1. The Vice President shall perform the duties of the President in the event of his/her absence or disability and shall have such other powers and the Board of Directors may prescribe duties as.
2. If the office of the President should become vacant between elections, the Vice President shall fill the vacancy and complete the unexpired term.

Treasurer:

1. Monitors expenditures to assure operations within the annual budget.
2. Produces monthly financial statements
3. Supervises association savings accounts and investments.
4. Develop and implement investment strategies with approval of board of directors.
5. In conjunction with budget committee, treasurer prepares and presents an annual budget for the board of director's approval to be presented to the membership in October.
6. Signs checks and monitors the payments of financial obligations.

***Secretary some of the secretary duties were missing from the sample document, they have been added below and require approval:***

1. Records meeting minutes and reports monthly to TAR Staff
2. Reads or distributes previous meeting minutes to board members during each meeting
3. Keeps record of monthly meeting minutes during each term
4. Works in coordination with TAR Staff to ensure accuracy of membership roster
5. Provide past year minutes and any other facts and information necessary for performing

## Committees

### Nominating Committee:

At least two (2) months before the annual election, a nominating committee of three (3) REALTOR® members shall be appointed by the president with the approval of the board of directors. The nominating committee shall select one candidate for each office and one candidate for each place to be filled on the board of directors. The report of the nominating committee shall be mailed or, where permitted by state law, electronically transmitted to each member eligible to vote at least three (3) weeks preceding the election. Additional candidates for the offices to be filled may be placed in nomination by petition signed by at least 20% of the REALTOR® members eligible to vote. The petition shall be filed with the secretary at least two (2) weeks before the election. The secretary shall send notice of such additional nominations to all members eligible to vote before the election. (*NCBOR Bylaws – Article XI, Section 4*)

### Standing Committees:

**Budget & Finance Committee** monitors any and all functions, procedures, and expenditures that affect organizational income and expenses, making appropriate recommendations to the Board of Directors and to develop a proposed annual budget to be presented to the Board of Directors for approval at the September Board meeting. The committee will receive and give consideration to requests and proposals relating to the annual budget or to any policies affecting the financial condition of the Board, to receive from the Board of Directors any adjustments in the budget. To receive and review reports on investment policies. The committee will review anticipated future income or expense and obtain and review audits of the Board's financial condition as required by Policy and Procedures.

**Education Committee** is expected to provide educational opportunities through seminars and other programs that are relevant to the enhancement of the real estate profession. Additionally the committee should open communication to the membership regarding industry updates and the ever-changing issues from the Texas Real Estate Commission, TAR and NAR. The Education Committee is responsible for arranging for monitors as required for Association sponsored programs as well as provide a contact person for such programs.

**Legislative Committee** ensures that the general membership is keenly aware of all legislation affecting the real estate profession and promotes individual and association issues in the legislative process. Committee members are expected to attend as many political functions as possible, monitor speeches of local, state and national candidates, and incumbent local, state and national officials to determine their position on matters affecting the real estate industry. Monitor and inform the board of directors and membership on local, state and national issues affecting the membership, the industry, and private property rights. On legislative years, the chair is to plan for members to attend visitation with legislators on Capitol Hill in Austin on REALTOR® day. The chair is encouraged to attend the TAR conventions to participate in committee meetings or session for legislative and political affairs issues.

**Membership Committee** encourages membership, working closely with the staff of the association in marketing the association's services and educational opportunities. Reviews new member applications and makes appropriate recommendations to the board of directors. Committee leadership may assist in encouraging renewals of membership.

#### Committee Requirements:

Committee chairs are responsible for picking committee vice chairs. Members must apply to the committee chairman to volunteer.

All committee job descriptions will be based on those set forth by TAR, and those descriptions will be posted in this policy manual.

## Meetings and Events

#### Meeting dates and Places:

Boards of Directors Meetings are to be held on the 3<sup>rd</sup> Thursday of every month; subject to change by vote of the board of directors.

Venue rental contracts for board events must have two signatures consisting of the event coordinator and the board president or designee of president. *(Adopted 09-17-2015)*

#### Board of Directors Attendance:

Absence from three (3) regular meetings without an excuse deemed valid by the Board of Directors shall be construed as resignation. Excused absences shall be granted by majority vote of the Board of Directors.

#### General Membership Meetings:

Board meetings will be held monthly at noon at a location set forth by the board of directors and subject to change by a majority vote of the board of directors.

#### Committee meetings:

Committee meetings will be held at a time and location designated by the committee chairman or the President of NCBOR. The committee chairman shall select a committee member to take minutes of the meeting. Any committee shall have all facts and materials made available to them.

#### Special Meetings:

The NCBOR Banquet Committee shall be in charge of the arrangements and procedures for the **Annual Installation Banquet**; subject to approval of the board of directors.

**The Annual Business Meeting** will be held each September at a time and location set forth by the board of directors and subject to change by a majority vote of the board of directors.

***(September is in accordance with bylaws as approved at your August 2012 business meeting)***

#### Travel and Conventions

**TAR Convention and Winter Meeting** – The TAR Director's room, including parking, will be reimbursed up to two (2) nights lodging. Travel reimbursement will be determined on a case by case basis.

**TAR BOLC/MBM Training:** It is mandatory for the TREPAC chairman, President-Elect, and Vice President-Elect to attend. Some expenses are covered by TAR which includes two free registrations to be used by the President and Vice-President.



For expenses not covered, the board will reimburse up to three attendees a room each for one night. The board will also pay for two nights parking for three attendees. Fuel will be reimbursed at the current rate allowed by the IRS.

**NOTE:** Hotel reservations made after the time specified to receive the reduced rate will only be reimbursed at the discounted rate. Attendee will be responsible for the difference in rates.

**Region Meeting:** There should be at least one attendee at the annual Region 5 Meeting. Fuel will be reimbursed at the rate currently allowed by the IRS. ***(Board may want to develop policy for hosting)***

All reimbursements are subject to funds availability.

## Miscellaneous

### Professional Standards & Arbitration

See Article VII of the Navarro County Board of REALTORS® Bylaws.

## Candidate Endorsements/PAC Contributions

### Candidate Recommendation or Endorsement:

In accordance with the goal to promote sound public policy decision affecting real estate, the Board of Directors of the NCBOR may selectively and judiciously lend its recommendation or endorsement to candidates for public office. Candidates are evaluated regarding their abilities to contribute toward the preservation of private property rights, the unencumbered transfer of real estate ownership and other principles of importance to Navarro County REALTORS®. Candidates for elected and appointed positions of public responsibility within NCBOR jurisdiction are eligible for recommendations or endorsements, including but not limited to the following offices:

US Senate	Judiciary
US House of Representative	State Senate
Governor	State House of Representatives
Lt. Governor	Navarro County Commissioners Court
Attorney General	County Clerk
Secretary of State	City Councils
Land Commissioner	Boards and Commissions
Treasurer	ISD Board of Trustees

While NCBOR recommendations/endorsements and Texas Real Estate Political Action Committee (TREPAC) campaign contributions frequently are granted simultaneously, neither is dependent upon the other. TREPAC may decide by majority vote, a recommendation for contribution to a Candidate. However, an endorsement requires the following endorsement process to be completed:

### Endorsements Process:

The NCBOR Board of Directors is empowered, with TREPAC recommendations to recommend or endorse for the offices including but not limited to, those listed above. Keeping in mind such time constraints as filing deadlines, hosting forums with meeting schedules and publicizing the recommendations or endorsements prior to Election Day, the following process is established:

1. Candidates may be invited to a forum and asked to complete a questionnaire with their opinions on specific and general issues consistent with the philosophy outlined above.
2. Members of the NCBOR Board of Directors, TREPAC, and the Legislative Committee will be individually invited to the forums and the general membership will be notified. Notification should indicate that such forums might lead to recommendations or endorsements.
3. As soon as possible after a forum, the TREPAC members shall meet to consider motions or recommendations, endorsements, no endorsements, or financial contributions. At the discretion of TREPAC members and REALTORS® attending the forum, a poll for their recommendations or endorsements may be taken. Members of the Board of Directors are encouraged to participate in the process but should abstain from voting until the Board of Directors meeting. An 80% approval vote is required before an endorsement would be recommended.

### Financial Contributions Process

1. The local TREPAC is encouraged to interview state and local candidates; confer and decide which candidates merit a financial contribution or simply recommend that TREPAC support a candidate.
2. Recommendations for financial contributions shall be sent from the local TREPAC to the Board of Directors for approval. A two-thirds (2/3) vote of the Directors is required for the recommendations to be forwarded to TREPAC.
3. Request for financial contributions must be official, in written form and signed by the board President or Executive Officer.
4. Effort should be made to make financial contributions to candidates at a time and place convenient for members of the local TREPAC and the Board of Directors to attend.

Motions for recommendations, endorsements, no endorsement or financial contributions forwarded for consideration by the NCBOR Board of Directors shall not be the result of telephone polls. The Board of Directors may accept the suggestions of TREPAC only if two-thirds (2/3) of the Directors present and voting concur with the motion; or may endorse a candidate other than those suggested by TREPAC with a three-fourths (3/4) vote of those present and voting.

In an effort to involve more REALTORS® in politics, the President is authorized to make nominal contributions (no greater than \$100.00) for the purpose of purchasing tickets for fund raising events. The President is also authorized to release membership mailing labels to candidates with no recommendation or endorsement implied.

### TREPAC Reporting Guidelines

Transmittal time limits - All contributions shall be made by check, money order or cashiers check.

Under federal and state law, contributions of more than \$50.00 must be transmitted to a designed receiving agent of TAR within 10 days of the date of receipt. Contributions of \$50.00 or less must be transmitted to such agent within 30 days of the receipt.

## Multiple Listing Service

**Since your MLS is administered by NTREIS instead of the board, I do not have a way to verify the accuracy of these policies. However, I suspect they require some review because they match the information I have in the Sample Policy manual, from which this version is derived.**

### MLS policies

All recurring membership participation fees, recurring participation service fees and subscription and computer fees are billed to each Participant the first day of each month and shall be paid on or before the 5th day of the month.

### MLS Listings:

MLS Committee made mandatory the "Mapping" field on all MLS listings. This would require all agents to set geo codes and insure correct location on each listing that is inputted. (*Adopted 3/25/2010*)

### Non-Compliance:

The following action may be taken for non-compliance with the rules:

(a) For failure to pay any service charge or fee within one (1) month of the due date, and provided that at least ten (10) days notice has been given, the Service shall be suspended until service charges or fees are paid in full.

## Document and Record Retention Policy

- |  |                    |
|--|--------------------|
| 1. <u>Historical Requirements</u>  | <u>Permanently</u> |
| Basic corporate records, including annual financial, operating and sales reports. All Meeting and Committee minutes. |                    |
| 2. <u>Government Requirements</u>  | <u>5 years</u>     |
| a. Bill and cash receipt records NCBOR Invoices  |                    |
| b. Check-Voucher (Cancelled checks, Paid bills, Bank Statements)   | <u>5 years</u>     |
| c. Employee payroll records  | <u>5 years</u>     |
| d. Shipping records  | <u>2 years</u>     |
| e. Tax Returns   |                    |
| a. Excise Taxes  | <u>5 years</u>     |
| b. Income Taxes  | <u>5 years</u>     |
| 3. <u>Legal Requirements</u>   |                    |
| a. Copyrights, Patents, etc.   | <u>Permanently</u> |
| b. Contracts and leases (After termination)  | <u>4 years</u>     |
| c. Deeds   | <u>Permanently</u> |
| 4. <u>Administrative Requirements</u>  |                    |
| a. Accounting journals   | <u>5 years</u>     |

- |                                   |  |                    |
|-----------------------------------|--|--------------------|
| b.                                | Accounts receivable & credit               | <u>2 years</u>     |
| c.                                | Correspondence                             | <u>2 years</u>     |
| d.                                | Financial Statements (monthly & quarterly) | <u>2 years</u>     |
| e.                                | Personnel records (after termination)      | <u>2 years</u>     |
| 5. <u>Miscellaneous</u>           |  |                    |
| a.                                | Membership records (after termination)     | <u>2 years</u>     |
| b.                                | MLS listing files (after closing file)     | <u>2 years</u>     |
| 6. <u>Asset Records Held</u>      |  |                    |
| a.                                | All expenditures on building               | <u>Permanently</u> |
| b.                                | All expenditures on equipment              | <u>Permanently</u> |
| <i>(Adopted October 30, 1985)</i> |  |                    |

## Summary

This policy manual is intended to help you understand and enjoy your experience with the Board. Please feel free to discuss any aspect of it with the Board President. The manual serves as a basic guideline for member relations and is subject to revision from time to time. Each revision supersedes any conflicting portions of the manual.