



CITRUS VALLEY ASSOCIATION OF REALTORS®

Policy and Procedures Manual

Updated
09/03/2024

Table of Contents	Page
Article 1- Mission and Vision Statements	3
Article 2- Officer and Director Job Descriptions	3
Section 1 President	3-6
Section 2 President Elect	6-7
Section 3 Treasurer	7-9
Section 4 Chief Executive Officer	9-12
Section 5 Immediate Past President	12-13
Section 6 Board of Director/Director Emeritus	13-19
Section 7 C.A.R. Director	19-23
Section 8 NAR Director	24
Article 3- Committee Descriptions and Expectations	24
Section 9 President's Advisory Group	24-25
Section 10 Membership Value Committee	26-28
Section 11 Professional Standards Committee	28-30
Section 12 Legislative Action Committee	30-34
Section 13 REALTOR® Party of Citrus Valley	34-36
Section 14 Budget and Finance Committee	36-39
Section 15 Election and Recognition Committee	39-47
Section 16 Personnel Committee	48-49
Section 17 Committee Volunteer Expectations	49-50
Section 18 LCRC/IMPAC/ALF	50-59
Section 19 Code of Conduct	59-65
Section 20 Virtual Meeting Procedures	66
Article 4- Membership	67-68
Section 21	
Article 5- Installation	68
Section 22	
Article 6- Social Media Policy	68-69
Section 23	
Article 7- Trademark Policy	69-70
Section 24	
Article 8- Antitrust Avoidance Policy	70-71
Section 25	
Appendix 1-CVAR Reserve Policy	72-73
Appendix 2- CVAR Investment Policy	74-81
Appendix 3- CVAR Sexual Harassment Policy	82-83
Appendix 4- CVAR Disaster Plan	84

If there is a conflict between the Policy and Procedure Manual and the Bylaws, the Bylaws take precedence. CVAR staff may update this Policy and Procedures Manual with motions passed by the BOD that affect this Policy and Procedures Manual, without any further need of the BOD to approve the amended manual.

Article 1 Mission and Vision Statements

The Citrus Valley Association's mission and vision statement shall be the following:

Mission Statement: "The Citrus Valley Association of REALTORS® exists promote, protect, and enhance each member's ability to successfully conduct business with pride and integrity."

Vision Statement: "We are the leader in all things real estate."

Core Purpose: "Citrus Valley Association of REALTORS® is THE industry innovator for all Associations"

Article 2 Officer and Director Job Descriptions

Article 2 Section 1

President Job Description

- 1.01 May not hold a position as Chair or Vice Chair of a CVAR Committee, nor may the President serve on the Professional Standards Committee.
- 1.02 Shall support any action taken by the Board of Directors, may not act contrary to any action taken by the Board of Directors, Chairs, or President' Advisory Group.
- 1.03 Works in liaison with State and National Associations, keeping the Association, along with and in cooperation with the Chief Executive Officer, apprised of significant issues. Attends State Association meetings as an appointed C.A.R. Director and attends all National Association meetings. Takes an active part as required to serve the best interest of the association. Assist Association Members in having an active voice and Regional, State, and National affairs in conjunction with the Chief Executive Officer. Assist in informing the membership of the benefits available to them through organized real estate.
- 1.04 Pursuant to the C.A.R/NAR Director allocation, along with the CVAR Officers (President-Elect, Vice President, Treasurer):
- 1.05 Review applications for C.A.R. Directors and make recommendations regarding appointments to the CVAR Board of Directors. Strong consideration also needs to be given to applicants that are REALTOR® Action Fund contributors.

- 1.06 Serves as the Association's Delegate to the NAR Delegate Body, which meets at the November NAR meeting. The Delegate is responsible for voting on behalf of the Association on the amendments to the NAR's Constitution and Code of Ethics. These duties are accomplished at the Delegate Body Meeting held at the REALTOR® Conferences & Expo or if the NAR President calls a special meeting.
- 1.07 Is Chief Spokesperson of the Association at arranged meetings with the Membership, legislators and other governmental representatives, the media, civic organizations, allied industry, and other such entities
- 1.08 Is signatory to legal documents, along with other Corporate Officers.
- 1.09 May call an Executive Session at the discretion of the President or Committee Chair and said session shall be considered a closed meeting.
- 1.10 Appoints Forum to update Association Bylaws annually.
- 1.11 Appoints Standing Committee Chairs and necessary Task Force / Work Group Chairs to accomplish the work of the Association, subject to the affirmation of the Board of Directors and/or the President's Advisory Group, as prescribed.
 - (a) Subject to confirmation by the Board of Directors, the Personnel Committee Chair and Committee Members shall be appointed by the current President on a yearly basis. The committee shall be made of the following: President, President-elect, Immediate Past President and two (2) Directors. The CEO will act in a non-voting capacity. In addition to those activities set forth in the Bylaws, the Personnel Committee shall be responsible for conducting an annual review of the Chief Executive Officer's ("CEO") performance to ensure that the CEO provides the best leadership for the Association and negotiation of the CEO's employment contract upon its renewal.
 - (b) At least two (2) months before the annual election, an Election Committee of seven (7) REALTOR® members shall be appointed by the President with the approval of the Board of Directors.
- 1.12 All press releases shall be reviewed by the President and the Chief Executive Officer prior to publication.
- 1.13 The President is to keep abreast of legal involvements of the Association; and is to counsel with legal counsel and the Chief Executive Officer on such matters that affect the Association.
- 1.14 Is responsible, along with the Chief Executive Officer, for implementation of the Association Bylaws, Rules, Policies, Regulations, approved Standards of Practices and formats.
- 1.15 Is to pursue improving the image of the REALTOR® and organized real estate.
- 1.16 The President and Chief Executive Officer shall work closely together for the benefit of the Association.
 - (a) They shall establish times for meetings to discuss and counsel regarding the affairs of the Association

- (b) They shall establish calendar events and meeting times.
- (c) The President shall review and discuss Committee progress with Staff Executive, as necessary, for the smooth operation of the system.
- (d) The President shall be briefed on the manner of working with Staff by the Chief Executive Officer, prior to taking office. Staff are under the direction of the Chief Executive Officer.
- (e) The President shall finalize agendas for the President's Advisory Group and Board of Directors, after review with the Chief Executive Officer.
- (f) The President shall work in coordination with Staff Executives, coordinating the implementation of Association approved programs.
- (g) The President is to provide a copy to the Chief Executive Officer, in a timely manner, correspondence going out over the President's signature.
- (h) The President should inform the Chief Executive Officer of significant communication that might affect the successful operation of the Association.
- (i) The President shall coordinate with the Chief Executive Officer in monitoring Association budgets and make sincere and reasonable efforts to adhere to them.
- (j) The President, with the knowledge of the Chief Executive Officer and the President-Elect, shall be authorized to send out letters of an urgent nature to the Designated REALTORS® and/or Office Managers as deemed necessary. Further, if the Association Counsel's opinion is needed, it shall be obtained.
- (k) Reviews and approves all CVAR credit card and bank statements.
- (l) The President will serve as Chair for the President's Advisory Committee.

- 1.17 The President should motivate and inspire Members of the Association and those involved in the committee system, working in the best interest of the Association and its Membership.
- 1.18 At the President's sole discretion, they may make recommendations for any C.A.R. Director or CVAR member seeking an appointment to a C.A.R. Committee or an NAR Committee, upon the request of said individual.
- 1.19 President shall refrain from using the title and/or the office of the Presidency in promoting the firm to which the President is affiliated in the practice of real estate as an Association Member. The President, during the term of Presidency, in conversation with the media, on behalf of the Association, shall only speak from the perspective of President of the Association.

- 1.20 Discuss/determine with the Chief Executive Officer if the Bylaws' Committee should meet to review the Bylaws, Rules and Regulations and Policies.
- 1.21 Familiarization with the following documents:
 - (a) Association Bylaws
 - (b) Association Membership and MLS Rules and Regulations
 - (c) Professional Standards and Arbitration Manual
 - (d) Code of Ethics
 - (e) Corporate Policies and Procedures Manual
 - (f) Accounting & Operations Policy and Procedures
 - (g) Robert's Rules of Order
 - (h) Association Mission Statement
 - (i) Association Strategic Plan
 - (j) Political Action and encouraged to contribute
- 1.22 The President and CEO whenever possible, should not travel together.
- 1.23 Attend the following meetings/events: General / Recurring
 - (a) Board of Directors (6)
 - (b) President's Advisory Group (6)
 - (c) Association Networking Events
 - (d) Association Special Events

Article 2 Section 2

President-Elect Job Descriptions

- 2.01 Perform the duties of the President in the absence of the President or if the President is unable to serve. The President-Elect may not hold position as Chair or Vice Chair of a CVAR Committee, nor may the President-Elect serve on the Professional Standards Committee.
- 2.02 Should support any action taken by the Board of Directors. May not act contrary to any action taken by the Board of Directors.
- 2.03 Attend all State Association meetings as an appointed C.A.R. Director and a minimum of one National meeting of their choice. Shall attend the C.A.R. and NAR Leadership Conferences. Take an active part therein as required to serve the best interest of the Association.
- 2.04 Pursuant to the C.A.R./NAR Director allocation, along with the other CVAR Officers (President-Elect, Treasurer and Immediate Past President):
 - (a) Review applications for C.A.R. Directors and make recommendations regarding appointments to the CVAR Board of Directors.

- 2.05 Serve on the President's Advisory Group.
- 2.06 Learn the duties of the President.
- 2.07 Work closely as a consultant and advisor to the President.
- 2.08 Carry out special projects and assignments from the President.
- 2.09 Recommend Committee Vice Chair appointments subject to the affirmation of the Board of Directors.
- 2.10 Chair the review of the Bylaw and Policy Manual Review annually.
- 2.11 Assume the office of the President at the conclusion of the President's term.
- 2.12 CVAR expressly prohibits any appearance of endorsement by the Association of the President-Elect's business activities.
- 2.13 Familiarization with the following documents:
 - (a) Association Bylaws, Membership and MLS Rules and Regulations
 - (b) Code of Ethics and Professional Standards and Arbitration Manual
 - (c) Corporate Policies and Procedures Manual
 - (d) Accounting and Operations Policies and Procedures
 - (e) Robert's Rules of Order
 - (f) Association Mission Statement and Strategic Plan
 - (g) Association Strategic Plan
 - (h) Political Action and encouraged to contribute
- 2.14 Attend the following meetings/events:
 - (a) Board of Directors (6)
 - (b) President's Advisory Group (6)
 - (c) Association Networking Events
 - (d) Association Special Events

Article 2 Section 3

Section 3 Treasurer Job Description

- 3.01 The Treasurer of the Association shall serve for at least two years on the Budget & Finance Committee immediately prior to serving as Treasurer.
- 3.02 The Treasurer may not hold a position as Chair or Vice Chair of a CVAR Committee other than Budget and Finance, nor may the Treasurer serve on the Professional Standards Committee.
- 3.03 Review income statements, bank statements, credit card statements,

balance sheets, investment schedules, reserve and trust accounts, operating budgets statements and any other financial statements as may be required and report on these at the scheduled President's Advisory Group and Board of Directors meetings.

- 3.04 Attend all State Association meetings as an appointed C.A.R. Director. Take an active part therein as required to serve the best interest of the Association.
- 3.05 Pursuant to the C.A.R./NAR Director allocation, along with the other CVAR Officers (President, President-Elect and Immediate Past President):
 - (a) Review applications for C.A.R. Directors and make recommendations regarding appointments to the CVAR Board of Directors.
- 3.06 Review and recommend to the Board of Directors an annual budget reflecting the revenues and expenses for all programs being proposed for the succeeding year. The proposed budget shall be presented to the Board of Directors at or before their September meeting. The Budget Sub-Committee, responsible for developing next year's budget, shall be chaired by the incoming Treasurer. Sub-committee to be appointed in August each year.
- 3.07 Provide a summary and any related President's Advisory Group recommendations to the Board of Directors within sixty days of the completion of the audit or formal review.
- 3.08 Request that an audit or formal review of the books of CVAR be made at least annually, and that upon completion by CPA thereof, a copy of such audit shall be submitted immediately to the Officers and Directors. In addition, according to NAR's Core Standards Criteria, an annual audit, review or compilation by a Certified Public Accountant is required annually. All local associations with revenue of \$50,000 or more must annually submit a report from a CPA which includes either an audit opinion or an accountant's review report.
- 3.09 Provide final review and approval of all CVAR credit card and bank statements.
- 3.10 CVAR expressly prohibits any appearance of endorsement by the Association of the Treasurer's business activities.
- 3.11 Familiarization with the following documents:
 - (a) Association Bylaws, Membership and MLS Rules and Regulations
 - (b) Code of Ethics and Professional Standards and Arbitration Manual
 - (c) Corporate Policies and Procedures Manual
 - (d) Accounting and Operations Policies and Procedures

- (e) Robert's Rules of Order
- (f) Association Mission Statement
- (g) Association Strategic Plan
- (h) Political Action and encouraged to contribute

3.12 Attend the following meetings/events:

- (a) Board of Directors (6)
- (b) President's Advisory Group (6)
- (c) Association Networking Events
- (d) Association Special Events

Article 2 Section 4

Section 4 Chief Executive Officer/Association Executive Job Description

4.01 Position Summary.

Serves as Chief Staff Executive Officer, recommends and participates in the formulation of new policies and makes decisions within existing policies as they have been approved by the Board of Directors. Plans, organizes, directs and coordinates the staff, programs and activities of the Association to assure that objectives are attained, plans fulfilled, and Members' needs are met. Maintains effective internal and external relationships. Through management and leadership, achieves economical, productive performance; forward- looking programming and constructive growth of the Association.

4.02 Authority and Responsibilities.

Within the limits of the constitution and Bylaws and Policies, the Chief Executive Officer is responsible for and has commensurate authority to accomplish the duties set forth below:

- (a) See that the Board of Directors, President's Advisory Group and officers are kept fully informed on the conditions and operations of the Association, and on all important factors influencing them. Attends all meetings of the Board of Directors and President's Advisory Group.
- (b) Plans, formulates and recommends for the approval of the Board of Directors basic policies and programs which will further the objective of the Association.
- (c) Executes all decisions of the Board of Directors.
- (d) Develops for purpose of day-to-day administration specific policies, procedures and programs to implement the general policies established by the Board of Directors.
- (e) Establishes a sound organization structure for the Association.

- (f) Directs and coordinates all approved programs, projects, and major activities for the Association.
- (g) Recruits, hires, indoctrinates, motivates, and prescribes the duties of all Association staff personnel. Responsible for all staff personnel promotions, terminations, and establishing their rates of compensation.
- (h) Obtains maximum utilization of staff by clearly defining their duties, establishing performance standards, conducting performance reviews and maintaining competitive salary structure.
- (i) Provides the necessary liaison and staff support to committee/work group chairpersons and committees to enable them to properly perform their functions. See that committee decisions and recommendations are submitted to the Board of Directors for approval.
- (j) Executes such contracts and commitments as may be authorized by the Board of Directors or established policies.
- (k) Promote interest and active participation in the Association's activities on the part of the Membership, and reports activities of the Board and the Association through the communications media of the Association.
- (l) Maintains effective relationships with other organizations, both public and private, and sees that the position of the Association and its members is enhanced in accordance with the policies and objectives of the organizations.
- (m) In cooperation with the President's Advisory Group and Treasurer; develops, recommends and upon approval operates within an annual budget. Ensures that all funds, physical assets, and other property of the Association are appropriately safeguarded and administered. Executes bylaw provisions with respect to quarterly, semi-annual or annual audits. Approves all budgeted administrative expenditure of Association funds.
- (n) Ensures public relations activities are created and executed to enhance public acceptance of the industry and Association.
- (o) Conducts research and related projects, prepares reports and keeps the Board of Directors updated on information and trends that impact the real estate industry and the Association.
- (p) Ensures the Association's education programs advance the professional/technical/managerial skills of the

Membership, and the Education Department operates within the annual budget and program objectives approved by the Board of Directors.

- (q) Plans, organizes and directs Membership promotion and retention, evaluates results and recommends policies, procedures and action to achieve Membership goals. Collects dues and terminates delinquent Members in accordance with the Association's Bylaws.
- (r) Performs a secretarial function for the Association, maintaining official minutes of the Board of Directors meetings and other official meetings of the organization, provides security for all files, legal and historical documents, Membership and mailing lists.
- (s) Ensures Association communications with Members meets or exceeds industry standards.
- (t) Carries out such other general responsibilities as may be delegated by the Officers and Board of Directors.
- (u) The CEO, at his or her sole discretion, may make recommendations for an C.A.R. Director of CVAR Member seeking an appointment to a C.A.R. Committee or an NAR Committee, upon request of said individual.
- (v) Oversees Management of Association Assist, RE Events, and any other management services offered to other associations.
- (w) Reviews and approves all CVAR's credit cards and bank statements.
- (x) Is responsible for growing the CVAR brand.
- (y) Plans and manages the annual Strategic Planning Process, in conjunction with the President-Elect.
- (z) Ensures CVAR Board of Directors, Committee/ Work Group Chairs and Vice Chairs are provided with superior leadership training.
- (aa) The Chief Executive Officer is authorized to spend up to \$3,5000.00 on any given month for non-budgeted items deemed necessary for use at the Association office. Such expenditures to be explained at the next scheduled Board of Directors meetings.
- (bb) The Association shall obtain a credit card in the Association's name for Association use. Cards to be available and in the possession of and signed by the Chief Executive Officer, Executive Vice President, Vice President of Finance and Operations, Director of Member Services, Government Affairs Director, and Executive Assistant to the CEO. All credit card purchases must have prior authorization by the CEO;

detailed expense reports accompanied by a copy of receipts must be submitted to the CEO for approval each month.

- 4.03 In response to inquiries from prospective employers, the CEO may only provide history of a member's volunteer activity with the Association for members seeking personal or business recommendations.
- 4.04 The President and CEO whenever possible should not travel together.
- 4.05 Accountability:
 - (a) Is responsible to the Board of Directors for the administration of the headquarters office and for proper interpretation and fulfillment of all functions, responsibilities, authority, and accountability.
 - (b) Member of the Board of Directors and President's Advisory Group *ed-officio*, without the right to vote.
 - (c) Visits Members' offices when feasible and maintains personal contacts with Membership to the greatest degree possible.
 - (d) Maintains such relationships with other Associations, MLSSs, vendors, and community organizations, as are desirable or necessary in the best interest of the Association and in conformity with the over-all objectives and policy of the organization.
 - (e) Established such relationships as the Board of Directors may specify or may be deemed advisable in the best interest of the Association by in conformity with established policy.

Article 2 Section 5

Section 5 Immediate Past President Job Description

- 5.01 The immediate Past President shall automatically serve as an Officer/Director on the Board for one additional year. In the event that the Immediate Past President is not available to serve, the position will be filled in accordance with the Association's Bylaws. The primary role of this individual is to advise and recommend to the Board Leadership based upon the experience gained as an Association President. The Immediate Past President may not serve on the Professional Standards Committee.
- 5.02 Should support any action taken by the Board of Directors. May not act contrary to any action taken by the Board of Directors.
- 5.03 Keep abreast of Association activities to aid President.
- 5.04

- 5.05 Be aware of short-term and long-term programs approved by the Board of Directors.
- 5.06 Must attend all meetings of the Board of Directors and special meetings.
- 5.07 Attend all State Association meetings as an appointed C.A.R. Director. Take an active part therein as required to serve the best interest of the Association.
- 5.08 CVAR expressly prohibits any appearance of endorsement by the Association of the Past President's business activities.
- 5.09 Perform such duties as may assigned by the President.
- 5.10 Familiarization with the following documents"
- (a) Association Bylaws
 - (b) Association Membership and MLS Rules and Regulations
 - (c) Professional Standards and Arbitration Manual
 - (d) Code of Ethics
 - (e) Corporate Policies and Procedures Manual
 - (f) Accounting and Operations Policies and Procedures
 - (g) Robert's Rules of Order
 - (h) Association Mission Statement
 - (i) Association Strategic Plan
 - (j) Political Action and Encouraged to contribute
- 5.11 Attend the following meetings/events:
- (a) Board of Directors (6)
 - (b) President's Advisory Group (6)
 - (c) Association Networking Events
 - (d) Association Special Events
- 5.12 The President will serve as Chair for the President's Advisory Committee.

Article 2 Section 6

Section 6 Board of Directors Job Description

- 6.01 Purpose.
- The primary responsibility of the Board of Directors is to serve as the governing body of the CVAR. It has the authority above all committees to carry out all duties, expressed or implied, that are included within the total management jurisdiction of the Association.
- This responsibility is contained in the governing documents of the Association. The Board of Directors approves policies and plans that

provide the framework within which major Association operations must be accomplished. Although the Board of Directors is responsible for the general overall management of the Association affairs, it is not responsible for the day-to-day operations. This is accomplished by the Executive arm of the Association in close coordination with elected officers and committees. The Directors may not serve on the Professional Standards Committee.

- 6.02 The membership elected officers of the CVAR shall be President, President-Elect. The appointed officers of the CVAR shall be Vice President and Treasurer. The President- Elect shall automatically ascend to the presidency at the end of the term as President- Elect. The Chief Executive Officer is the chief staff person of the CVAR and is an officer and is a non-voting member of the Board of Directors.

Within 60 days after the annual election, the new Board of Directors will appoint a Vice President and Treasurer from among the Directors. The Vice President and Treasurer will be appointed to serve for a one (1) year term. As provided in Section 3 below, the Immediate Past President will also hold a voting seat on the Board of Directors for the one (1) year following his or her term as President.

6.03 Board of Directors.

The governing body of the CVAR. shall be a Board of Directors as hereafter described.

- (a) Number of Directors and Composition of Board. The Board of Directors shall have no fewer than ten (10) and no more than fourteen (14) Directors, comprised of the following:
 - i. The two (2) officers (President and President Elect) elected by the membership as provided in Article X, Section 1.
 - ii. The one (1) Immediate Past President.
 - iii. One (1) Director at Large appointed by the President and confirmed by the Board of Directors no later than the initial meeting of each new Board of Directors, which Director at Large shall previously have served for at least one (1) year on a CVAR standing committee and shall serve a one (1) year term as Director.
 - iv. Not less than six (6) nor more than ten (10) additional directors elected by the Members, two of which shall be appointed as Vice President and Treasurer not later than the initial meeting of each new Board of Directors.
- (b) Votes of Directors. All Directors shall have one vote.
- (c) Annual Election of Directors. As many Directors shall be elected each year by the members as are needed to fully comprise the Board of Directors as described in

Section 3(a) above.

- (d) Terms of Directors. Each elected Director shall serve a two (2) year term. The Director at Large shall serve a one (1) year term. The Immediate Past President shall serve a one (1) year term.
- (e) Term Limits of Directors. The maximum consecutive period of time that a Director may serve shall be six years, provided however that such maximum consecutive period of time shall be extended by the amount of time necessary to allow an elected officer, immediate past president, or individual Director appointed by the Board to fill a vacancy, to complete such individual's Director's term of service. An individual Director who has served as a Director for the maximum consecutive period of time shall again become eligible to serve as a Director following an absence of not less than one year.

- 6.04 The Director's packet to be delivered via email and online portal prior to meeting date. All Directors (and Officers) have electronic mail capacity to receive notices, Board of Director Agendas, and other information. Directors are responsible for reviewing the entire meeting packet containing items to be covered in session and are fully prepared to discuss such.
- 6.05 Meetings shall be conducted in accordance with Robert's Rules of Order.
 - (a) Minutes of the previous meeting should be approved before conducting other business.
 - (b) A Consent agenda shall also generally consist of informational reports and Committee reports.
 - (c) All meetings shall be non-smoking.
 - (d) Once a quorum is established, it shall remain in effect regardless of the number of Directors remaining or voting.
- 6.06 Be familiar with the annual financial plan for Association operations.
- 6.07 Approval of new policies as required.
- 6.08 Serve in the best interest of the membership in all matters pertaining to the community and to encourage/promote forward thinking.
- 6.09 Board of Director Duties include:
 - (a) Attend all regularly scheduled and specially called Board of Directors meetings unless excused.
 - (b) Make reasonable efforts to attend Association-sponsored events within the industry, including but not limited to

broker/manager meetings, general membership meetings, trade shows or educational events.

- (c) Carry out assignments in a timely fashion as designated by the President.
- (d) Maintain a high-profile and dignified presence at Association functions.
- (e) Make reasonable efforts to keep abreast of trends and events within the industry, the economy, and Association to be able to assess the likely impact upon the membership and develop positive plans and objectives accordingly
- (f) Avoid micromanagement by understanding the relationship between volunteer and staff in an organization where volunteer Directors make policy decisions and staff has the responsibility to ensure policies are implemented and carried out.
- (g) Be generally familiar with Association operation and philosophies.
- (h) Demonstrate the willingness to devote time to Association's responsibilities, including necessary homework and preparation.
- (i) Be generally familiar with new technologies and how they are impacting the industry, such as the Internet, personal computers, and emerging MLS technologies.
- (j) Serve on the Board of Directors' Review Panel, when asked. Shall serve on Committees as authorized by the Bylaws.
- (k) Candidates for the Board of Directors are strongly encouraged to contribute the "True Cost" of Doing Business amount to all designated C.A.R sponsored fundraising programs for each year they serve, and this should be included in all committee meetings.

6.10 Board of Director Directives include:

- (a) Committee and Task Force items shall be channeled through the CEO to the Chairpersons.
- (b) Staff items shall be channeled through the CEO.
- (c) All members of the Board of Directors and Officers shall have electronic mail capability in order to be able to receive notices and information from Association and CEO.
- (d) Telephonic communication to Association's counsel or accountant shall be directed through the President and/or CEO unless otherwise directed by the Board of Directors.
- (e) All confidential information must be communicated only in person during meetings and is not to be sent by any electronic transmission, including but not limited to email, facsimile, text message, or other device, whether the confidential information is in the

- (f) No Association committee member and/or member of the Board of Directors may, except for the President, present themselves as representing the Association opinion/position in public testimony, written or oral communication with any governmental agency or representative of any segment of the media, without prior approval of the Board of Directors.

- 6.11 The Board of Directors shall support the annual audit or review of the Association's Financial records by an independent CPA to ensure that operating methods and procedures are in compliance with generally accepted accounting policies and practices. The Board will review the CPA's report within sixty days of its completion.
- 6.12 Approval of annual review of CEO performed by the Personnel Committee.
- 6.13 Shall sign the Leadership Code of Conduct at the beginning of each term.
- 6.14 Attend the Professional Standards Training every other year.
- 6.15 The Directors shall not wear their Association identification badges to any judiciary, quasi-judiciary, civil or criminal or any type of administrative hearings or procedures unless they are an approved representative of the Association without prior approval of the Board of Directors.
- 6.16 Be aware of the goals and objectives established by the Association President.
- 6.17 Keep abreast of all Association activities to aid the President and other elected officers in accomplishing plans and goals.
- 6.18 Attend and participate in all meetings of the Directors and special meetings to include at a minimum the following: monthly Board of Directors meetings, Association Strategic Planning Meeting, all special meetings at the call of the chair and Annual Holiday Breakfast and Installation. Directors are strongly encouraged to attend other Association events.
- 6.19 Specific duties and responsibilities of the Directors are familiarization with the following documents by attending a Director's Orientation:
 - (a) Association Bylaws
 - (b) Association Membership and MLS Rules and Regulations
 - (c) Professional Standards and Arbitration Manual
 - (d) Code of Ethics
 - (e) Policies and Procedures Manual
 - (f) Robert's Rules of Order
 - (g) Association Mission Statement

- (h) Association Strategic Plan
- (i) Non-Endorsement Policy
- (j) Political Action and encouraged to contribute

6.20 Attendance.

A Director who has been absent from two (2) consecutive meetings with the Board of Directors or who has been absent for a total of two (2) meetings during a calendar year will be removed by the Board of Directors. For the purpose of determining whether a Director was absent from a meeting, Directors missing fifteen (15) minutes or more of the scheduled meeting shall be deemed to have been absent from the meeting.

- (a) The Board of Directors meets six (6) times each calendar year.
- (b) Directors are required to attend all meetings of the Board of Directors.
- (c) An automatic resignation from the Board of Directors takes place at the end of the SECOND absence during the calendar year from regularly scheduled meetings, unless such absence is excused.

An absence may be excused for the following reasons:

- (a) If there is an emergency, such as a death or medical crisis in the immediate family.
- (b) If a Director provides written documentation of having to report for jury duty or is subpoenaed to testify in a court-type hearing.
- (c) If the Director must attend an Association function, including a NAR or C.A.R. function.
- (d) An absence that doesn't fall into the criteria above will be considered unexcused.

Article 2 Section 6.21-6.23: Director Emeritus

6.21 Purpose

- a. To give recognition to an eligible Director for exceptional service to the association.
- b. To provide guidance to the Board of Directors.
- c. To provide counsel to the President's Advisory Group (PAG).

6.22 Privileges: The Director Emeritus shall be accorded the following privileges subject to the Board of Directors' sole discretion:

- d. Attend all Board of Director regular meetings and PAG meetings non-voting participant.
- e. Be provided with Board of Directors and PAG meeting materials.
- f. Participate in Board of Directors meeting discussions in an advisory capacity.
- g. Perform such tasks and responsibilities as delegated by the Board of Directors.

- h. Attend all director-related training.
- 6.23 Eligibility: Director Emeritus status may be granted to an individual who has:
1. Established a record of distinguished performance as an Officer and Director of an Association at the Board's discretion.
 2. Served as a Director of Association of a minimum cumulative total of twelve (12) years.
 3. Served as an Officer of the Association for a minimum cumulative total of three (3) years.
 4. Served in at least three (3) of the Officer positions: President, President-Elect, Vice President, Immediate Past President, and Treasurer.
 5. Served as a Director of C. A. R. for at least ten (10) years.
 6. Exhibited a long-term commitment to the real estate industry by service on regional and State Association Committees and Board of Directors.

Article 2 Section 7

Section 7 C.A.R. Directors Job Description

- 7.01 Purpose
The primary purpose that the Citrus Valley Association of REALTORS® appoints its members to C.A.R. Director positions each year is to:
- (a) Establish a voice at the state level on behalf of the association, having an impact on items of importance such as governance, legislation, MLS, education and technology
 - (b) Maintain a good awareness of the latest developments in the real estate industry
 - (c) Communicate the association's news, needs and wants to the state association
 - (d) Communicate the important information learned at C.A.R. back to the CVAR membership
- 7.02 C.A.R. Directors, C.A.R. Director-for-Life and NAR Directors are to serve the Membership and represent the Association at the California Association of REALTORS® Directors' sessions and the National Association of REALTORS® Directors' sessions. Each year, C.A.R. determines the maximum number of C.A.R. Directors that CVAR can appoint, based on membership numbers.

- 7.03 Composition.
Automatic funded appointments are the President, President-elect, Vice President, Treasurer, Immediate Past President of CVAR, Assistant Regional Chair, and Regional Chair.
- 7.04 Criteria.
C.A.R. Directors and C.A.R. Director-for-Life:
- (a) Shall be CVAR REALTOR® Members of the Association, in good standing
 - (b) Must be active in real estate or related business.
 - (c) Shall serve on a CVAR Committee during appointment as a C.A.R. Director. Regular attendance is expected of all committee members.
 - (d) Must display professionalism and behavior that always exemplifies the CVAR Culture.
 - (e) Must not be found in violation of a publishable Ethics violation within three (3) years immediately preceding start of term; or found in violation of the Leadership Agreement within the three years immediately preceding start of term.
 - (f) Director applicants must have been a CVAR member and served on a CVAR Committee or Work Group at least two (2) full years prior to submitting application.
 - (g) Any member who has applied for or plans to apply for a C.A.R. Committee Chair or Vice Chair position must submit a C.A.R. Director application in order to be considered for funding
- 7.05 C.A.R. Directors and C.A.R. Directors-for-Life are responsible to:
- (a) Attend three (3) annual California Association of REALTORS® business meetings on dates and at places to be determined by the C.A.R. Board of Directors.
 - (b) Must be willing and available to travel to and attend C.A.R. Directors Sessions, including Special meetings as may be called by the President of C.A.R. and Regional Meetings as called by the Regional Chairperson.
 - (c) Attend the ENTIRE Board of Directors session (no early departures) unless excused IN ADVANCE by the President, also with notification to Regional Chair and CEO.
 - (d) Attend all Regional Caucus meetings unless otherwise excused in advance by the Regional Chair. Prepare reports for the C.A.R. Caucus meetings as assigned
 - (e) Attend all meetings of any Committee on which they serve or attend other Committee meetings as assigned by the Regional Chair.
 - (f) Observe attendance requirements to be eligible for stipend. Association prepaid expenses for C.A.R

business meetings (i.e., advance ticket purchases, dinners, luncheons) will be deducted prior to issuance of any stipend. In addition, if a Director arrives late or leaves a meeting early, with an excuse approved by the President, applicable expenses (per diem or hotel) will be deducted from the stipend check.

(g) Respond timely to CVAR staff when making travel arrangements:

1. Single occupancy shall be budgeted.
2. Association staff will confirm with each C. A. R. Director any lodging needs.
3. If a Director does not affirmatively confirm their needs by the request date, no reservations will be booked and the responsibility for securing lodging accommodation will be the responsibility of the Director at the approved stipend amount allotted for lodging.
4. Every effort will be made to secure lodging accommodation at the headquarters choice hotel(s). However, it cannot be guaranteed this will occur in every instance.
5. Lodging accommodation assignments will be made in the following order: President, AE/CEO, President-Elect, Regional Chair, and all other Directors.
6. CVAR staff will not take requests from Directors nor make changes to lodging assignments.
7. Directors may choose to make their own lodging accommodations at the approved stipend amount for lodging.
8. Directors are responsible for making their own transportation accommodation.
9. If a meeting starts prior to noon on the first day of the conference, Directors Will be able to fly in the day before the meeting.
10. If a meeting is after 12:00pm on the first day, travel will be arranged to start on the same day as meeting.

(h) Shall serve on a CVAR Committee during appointment as C.A.R. Director. Regular attendance is expected of all Committee members. While serving on a CVAR Committee, if applicant fails to meet attendance requirements during the calendar year, applicant may not qualify to serve as a C.A.R. Director and may be removed from the CVAR Committee at the discretion of the Chair.

(i) Report back to CVAR Committees and membership as requested.

- (j) C.A.R. Director shall serve a one-year term.
Reappointments to be a one-year term. (Does not apply to Directors-for-Life)
- (k) C. A. R. Directors are strongly encouraged to contribute the **"True Cost" of Doing business** to C. A. R. sponsored fundraising programs for each year they serve.
- (l) C.A.R. Directors-for-Life must adhere to C.A.R. Policy. As per C.A.R. policy, Directors-for-Life may not be removed for not attending or participating in Business Meetings if they maintain their REALTOR® membership.
 - (m) C.A.R. Director-for-Life shall be considered for funding once a year.
 - (n) If a CVAR member holds the Director title through CVAR but is not funded, they are responsible for all duties as a funded Director and must observe the Code of Conduct as they are still a representative of CVAR.

7.06 Meetings.

The President may call a meeting of the C.A.R. Directors just prior to or shortly after each C.A.R. Directors' Session.

7.07 Attendance.

- (a) Directors Pre-meeting
- (b) Member/Director Forum
- (c) All Caucus meetings
- (d) All C.A.R. Board of Directors meetings, in their entirety
- (e) All committee meetings, and any other C.A.R. events, to which a Director is assigned or appointed.
- (f) New Director Forum (first year Directors only)
- (g) Attendance at the C.A.R. Inaugural at the Winter meetings
- (h) Attendance at the Legislative Briefing, Regional Luncheon and Reception held in conjunction with Legislative Day C.A.R President's regional visit.
- (i) Excused absences must be verified by C.A.R.
- (j) CVAR will pay for the C.A.R. installation for incoming President.
(Failure to participate in any of these programs and/or special events may result in the removal of a CVAR-appointed C.A.R. Director.)

7.08 Compensation Stipend.

- (a) All CVAR appointed C.A.R. Directors must sign and Release of Liability to receive their stipend.
- (b) CVAR appointed C.A.R. Directors, approved C.A.R. Director-for-Life and CVAR

C.A.R. past presidents authorized to attend C.A.R. Directors' meetings shall be equally compensated receive equal stipends.

- (c) CVAR to fund New C.A.R. Directors to attend the C.A.R. meeting held prior to commencement of term, and stipend will be issued prior to each meeting.
- (d) There shall be no compensation stipend for a NAR Director for Annual C.A.R. Convention/Trade Show attendance except for CVAR President and President-Elect. A State NAR Director shall not be compensated to receive a stipend by CVAR unless they are a C.A.R. Director.
- (e) If you opt to share a hotel room with another C.A.R. Director, the hotel portion of the stipend will be decreased by 50% for each day the room is shared.
- (f) The President shall be authorized to deduct from the stipend, for missed meetings. Late arrival or early departure may result in a deduction of the stipend. In the event of early departure or an unexcused missed meeting, attendee has 10 (ten) days to return funds for the event. For all attendees, any unused portion of funds must be returned within 14 (fourteen) days of the event.
- (g) C. A. R. Directors and C. A. R. Directors-for-Life must may stay at a CVAR host or C. A. R. assigned hotel. C. A. R. Directors may make their own reservations but will not be reimbursed for any additional expenses over the budgeted stipend amounts.
- (h) Allude to C. A. R.'s Policy that if two meetings are missed due to an unexcused absence, C.A.R. will remove you as a C.A.R. Director. Must notify the Regional Chair, President, and CVAR Executive Officer (all three must be notified).

Article 2 Section 8

Section 8 NAR Directors Job Description

- 8.01 NAR Directors are responsible to:
- (a) Attend two (2) annual National Association of REALTORS® business meetings.
 - (b) Actively serve on NAR Committees and attend sessions as may be required.
 - (c) To attend and report to the CVAR Board of Directors at a scheduled meeting following each NAR meeting.
 - (d) Serve as a C.A.R. Director and actively serve on C.A.R. Committees as appointed/requested.
 - (e) Shall serve on a CVAR Committee during appointments as NAR Director. While serving on a local Association Committee, regular attendance is expected of all Committee members, or the member may be removed at the discretion of the chair and applicant may not qualify to serve as a C.A.R. Director.
 - (f) C.A.R. and NAR Directors serve a one-year appointment as approved by the Board of Directors.
- 8.02 NAR Committee Members.
NAR Committee Members currently serving as a Committee Member or Advisory Group Member may request a scholarship through the CVAR Community Awareness Fund. (CAF)
- 8.03 CVAR and C.A.R. appointed NAR Directors and are automatically funded by C.A.R.
CVAR staff will make all hotel accommodations through C.A.R. and N.A.R. for Directors and staff, using the same process as C.A.R. Directors.

Article 3 Committee Descriptions and Expectations

Article 3 Section 9

President's Advisory Group

- 9.01 Purpose.
To conduct the affairs of the Association in accordance with policies and instructions of the Board of Directors. Recommend to Board of Directors new policies, changes in policy, or rescission of existing policies.
- 9.02 Composition

Composed of six (6) Members that shall include the Immediate Past President, the President, the President-Elect, the Vice President, the Treasurer, and the Chief Executive Officer. The incoming President-Elect will become part of the President's Advisory group after the annual election.

9.03 Criteria.
Current elected Officer or Director.

9.04 All Meetings.
Shall meet at the call of the president. Committee members may participate in a meeting through use of conference telephone, electronic video screen communication, or electronic transmission by and to the CVAR participation in a meeting through use of conference telephone or electronic video screen communication pursuant to this subdivision constitutes presence in person at the meeting as long as all committee members participating in the meeting are able to hear one another. Participation in a meeting through electronic transmission by and to the CVAR (other than conference telephone and electronic video screen communication) Constitutes presence in person at the meeting if both of the following apply:

- Each Committee Member participating in the meeting can communicate with all of the other Committee Members concurrently; and
- Each Committee Member is provided with the means of participating in all matters before the Committee, including, without limitation, the capacity to propose or to interpose an objection to, a specific action to be taken by CVAR.

9.05 Responsibilities.

- (a) Review and provide recommendations on materials contained in Director's packet.
- (b) Review and recommend the Board of Directors an annual budget reflecting the revenues and expenses for all programs being proposed for the succeeding year. The proposed budget shall be presented to the Board of Directors at or before their last meeting of the year.
- (c) Review and approve all CVAR's credit card and bank statements.
- (d) Select an independent Certified Public Accounting Firm to conduct an annual audit/review of the Association's financial records to ensure that operating methods and procedures are in compliance with generally accepted accounting policies and recommendations to the Board of Directors.
- (e) To review and recommend programs and services (subject to approval by the Board of Directors) that provide member benefits and/or non-dues revenue.
- (f) Ensure CVAR provides education and networking opportunities and other resources to CVAR members.

Article 3 Section 10

Membership Value Committee

10.01 Purpose

In accordance with the Strategic Plan, develop and implement outreach programs to new and existing REALTOR® members, and make recommendations to the Board of Directors regarding new member benefits, services and products. Identify various educational programs for the membership, seeking out topics that relate to members' needs, issues, and challenges in the field.

10.02 Composition

Membership of the Committee will consist of not less than 10 and no more than 15 members, including the Chair and Vice Chair, and will make every effort to include a diverse representation of individuals and representation from all cities and communities in the CVAR region. All committee members must be a REALTOR® in good standing.

The Chair and Vice Chair shall be recommended by the President and President-Elect of the Association. The Committee Members shall be chosen by the Chair and Vice Chair. All the above shall be approved by the Board of Directors of the Association. The Chair and Vice Chair shall have a good working knowledge of CVAR Member Benefits and Education programs.

10.03 Meetings.

The Committee shall meet at a date and time set by the Chair in conjunction with CVAR staff. Committee Members may participate in a meeting in person or through the use of conference telephone, electronic video screen communication, or electronic transmission by and to the CVAR. Participation in a meeting through use of conference telephone or electronic video screen communication pursuant to this subdivision constitutes presence in person at that meeting as long as all Committee Members participating in the meeting are able to hear one another. Participation in a meeting through electronic transmission by and to the CVAR (other than conference telephone and electronic video screen communication) constitutes presence in person at the meeting if both of the following apply:

- (a) Each Committee Member participating in the meeting can communicate with all of the other Committee Members concurrently; and
- (b) Each Committee Member is provided with the means of participating in all matters before the Committee, including, without limitation, the capacity to propose or to interpose an objection to a specific action to be taken by the CVAR.

10.04 Responsibilities.

- (a) To identify, explore and evaluate new initiatives, products and

- educational programs designed to support the needs of membership for professional growth.
- (b) To promote and communicate the availability of member benefits to membership to encourage engagement.
- (c) To promote the message that REALTOR® are the voice for real estate.
- (d) To educate the membership about the REALTOR® Action Fund and encourage participation.
- (e) To encourage CVAR members to become involved in community leadership.
- (f) To encourage CVAR members to support CVARs political and legislative activities.

10.05 Expectations.

- (a) Committee members can best serve CVAR and maximize the value of their volunteer efforts by striving to meet the following expectations:
- (b) Demonstrate an interest in promoting the REALTOR® image to the public.
- (c) Actively monitor benefit issues and opportunities impacting the real estate profession and keep the general membership informed of such issues.
- (d) Work with CVAR staff to develop programs that strengthen CVAR's member engagement in real estate related learning opportunities and products.
- (e) Educate CVAR's members about new member benefit products and member events that support member engagement.
- (f) Members will sign a Code of Conduct to ensure that issues discussed at the Membership Value Committee are managed appropriately.

10.06 Attendance.

Regular attendance is expected of all Committee members. While serving on a CVAR Committee, if a member misses two (2) meetings the member will be removed.

10.07 Forums.

All Forums report to the Membership Value Committee. Forums include, but are not limited to, the Technology Forum, the Commercial Forum, the YPN Forum, and the Fair Housing Forum.

10.08 Staff Liaison.

- (a) Assist the Chair in identifying Members for the Chair to recruit.
- (b) Attend all Meetings.
- (c) Maintain the Roster.
- (d) Collaborate with the Chair and Vice Chair to establish the agenda for Committee Meetings, in accordance with the Committee's Purpose and the Association's Mission and Goals. Staff Liaison shall send the agenda to the Chair for approval prior to distribution.

- (e) In coordination with the Chair, prepare and distribute the Agenda packet at least 5 meeting Agenda packets. Minutes shall be reviewed by the Chair prior to distribution.
- (f) Coordinate the meeting schedule with the Chair and Staff. The meeting schedule will be set at the beginning of the year on a recurring day and time and will be held every other month.
- (g) Maintain regular contact with the Chair on Membership Value related issues.

10.09 Appointment.

Except where otherwise provided, Chairs are appointed by the President, with approval of Board of Directors for one year. All Chairs must be a REALTOR® Member in good standing.

Article 3 Section 11

Professional Standards Committee

11.01 Purpose.

To review alleged violations and to recommend and implement education and programs that enhance the professionalism of the association's members with determinations made in accordance with the Membership/MLS rules, regulations & bylaws and the California Association of Realtors Professional Standards Reference Manual. Provide an alternative resolution process for disputes that arise from real estate business which allows the parties through formal mediation, arbitration and/or C.A.R./NAR Ombudsman program.

11.02 Composition.

The Committee will consist of not less than 10 and no more than 15 members, including the Chair and Vice Chair, and will make every effort to include a diverse representation of individuals and representatives from all cities and communities in the CVAR region. All Committee Members must be a REALTOR® in good standing. The Chair and Vice Chair of grievance shall have the authority to attend/ participate in pro standards hearings and deliberations for training purposes. This should be limited to one person at any given time and should be done at the agreement of all parties. The Pro Standards Chair position shall be for a term of one year. The Vice Chairs of Pro Standards shall move to the Chair position the following year. In the event of an absent Chair, the President of the Association shall appoint a new Chair or Vice Chair.

11.03 Criteria.

All Committee members must be a REALTOR® member a minimum of two (2) years, attend the C.A.R. Professional Standards Training at the earliest available opportunity

after joining the Committee. All returning new members will be required to complete a C.A.R. Professional Standards training every year for the first three (3) years after joining as a committee member, then repeat every other year, as well as attend any updated training as required. Mediation members must also be a REALTOR® member trained in mediations and participated in mediations with a trained mediator.

11.04 Meetings.

Professional Standards full committee shall meet at the discretion of the Chair with consideration of the C.A.R. and NAR meetings. The full committee will also meet after each of the C.A.R. Business Meetings. Committee Members may participate in a meeting through a hybrid option such as use of Zoom (electronic video screen communication), by telephone, or by presence in person at the meeting if all Committee Members participating in the meeting are able to hear one another. To meet quorum, there must be 50% of committee members present.

11.05 Responsibilities.

- (a) Hear and deliberate arbitration (monetary) disputes.
- (b) Hear and deliberate disciplinary (non-monetary) ethic complaints referred to Professional Standards by the Grievance Committee.
- (c) Serve as an Ethics Advocate assisting parties with a hearing process and day of hearing when requested.
- (d) Mediate arbitration disputes between REALTORS®; and REALTORS® and their clients.
- (e) Mediate ethics disputes between REALTORS®; and REALTORS® and their clients.
- (f) Mediate disputes between buyers and sellers who are presented by CVAR.
- (g) Act as Ombudsman upon request.
- (h) Communicate the availability and benefit of mediation to Association members.
- (i) Must sign a confidentiality agreement and keep meetings confidential or be in violation of Code of Ethics.

11.06 Expectations.

Committee members can maximize the value of their volunteer efforts by striving to meet the following expectations:

- (a) Compliance of the Committee Member EXPECTATIONS
- (b) Attending all scheduled committee meetings and training.
- (c) Honor all commitments made for hearings.
- (d) Obtain knowledge of and abide by the Code of Ethics and MLS Rules.

- (e) Committee members agree not to file any complaints anonymously while on the Committee. Committee members may file complaints under their names as any Association member is permitted.
- (f) Committee members agree to abide by all rules of confidentiality as required by the Code of Ethics.

11.07 Attendance.

Regular attendance is expected of all Committee members. While serving on a CVAR Committee, if a member misses two (2) meetings the member will be removed.

11.08 Ombudsman Program & Policy

(a) Ombudsman Program

The Ombudsman Program is comprised of volunteer members who will help settle disputes between REALTORS® or the public. Our Ombudsman will call the member with whom you are having a dispute and attempt to resolve the misunderstanding or matter without any formal paperwork required by the complainant. Sometimes the issue can be resolved in a matter of hours.

(b) Role of the Ombudsman

If you are in a dispute with a member, but do not want to file an official, formal complaint, you may call our office to determine if your issue may be resolved using our Ombudsman Program. This program is designed to have an experienced broker or agent contact both parties and attempt to settle the matter in a timely way. If no agreement is reached, the complainant may then file a formal complaint.

The Ombudsman's role is primarily one of communication and conciliation, not adjudication, Ombudsmen do not determine whether ethics violations have occurred, rather they anticipate, identify, and resolve misunderstandings and disagreements before matters ripen in disputes and possible charges of unethical conduct.

Article 3 Section 12

Legislative Action Committee

12.01 Purpose.

In accordance with the Strategic Plan, to identify, develop and oversee programs that enhance the Association's relationships with the communities, governments and other public areas served by the Association.

12.02 Composition.

The committee will consist of not less than 10 and no more than 15 members, including the Chair and Vice Chair, and will make every effort to include a diverse representation of individuals and representation of small cities and communities in the city of our region all committee members must be a REALTOR® in good standing. The Chair and Vice Chair shall be recommended by the President and President-Elect of the Association, and along with all Committee Members shall be approved by the Board of Directors of the Association. Chair and Vice Chair shall have a good working knowledge of the LAC and Government Affairs. Members of the Committee shall be chosen without regard to any partisan affiliation. Federal political coordinators (FPC's) and key contacts (KC's) along with Co-FPC's and Co-KC's shall automatically be considered members of the Committee.

12.03 Meetings.

We shall meet at a date and time set by the Chair. The Committee shall also meet at the call of the Chair. Committee Members may participate in a meeting in person or use conference telephone, electronic video screen communication, or electronic transmission by and to the CVAR. Participation in a meeting through the use of conference telephone or electronic video screen communication pursuant to this subdivision constitutes presence in person at that meeting if all Committee Members participating in the meeting are able to hear one another. Participation in a meeting through electronic transmission by and to the CVAR (other than conference telephone and electronic video screen communication) constitutes presence in person in person at the meeting if both of the following apply:

- (a) Each Committee Member participating in the meeting can communicate with all the other Committee Members concurrently; and
- (b) Each Committee Member is provided with the means of participating in all matters before the Committee, including, without limitation, the capacity to propose or to interpose an objection to a specific action to be taken by the CVAR.
- (c) To meet the quorum, 50% of committee members must be present.

12.04 Responsibilities.

- (a) To promote the REALTOR® image to public and government decision-makers.

- (b) To review and promote the NAR, C.A.R. and CVAR Housing and Legislative Policy and Priorities.
- (c) To develop programs that strengthen CVAR's lobbying and advocacy efforts on real estate related issues.
- (d) To monitor issues affecting the real estate profession at the Federal, State, and local level, and to keep the general membership informed of such issues.
- (e) To educate the public and REALTOR® colleagues regarding real estate issues.
- (f) To develop, recommend, implement, and promote programs designed to communicate CVAR positions to all key agencies and officials.
- (g) To promote the message that "REALTORS® are the voice of real estate."
- (h) To educate the membership and REALTOR® colleagues and the REALTOR® Action Fund.
- (i) To raise funds for the REALTOR® Action Fund.
- (j) To encourage CVAR members to become involved in community leadership.
- (k) To encourage CVAR members, support CVAR's political and legislative activities.
- (l) To prepare proclamations from CVAR to cities in CVAR's service area who observe an anniversary of 50 years or more.
- (m) Must sign a confidentiality agreement and keep meetings confidential or be in violation of the Code of Ethics.
- (n) The Legislative Action Committee or sub-committee may recommend action on an issue through the following process.
 - i. A discussion of the issue at the LAC meeting.
 - ii. A formal request to act on the issue.
 - iii. A motion approved by the LAC and presented to IMPAC for consideration.

12.05 Expectations.

Committee members can best serve CVAR and maximize the value of their volunteer efforts by striving to meet the following expectations.

- (a) Comply with the Committee Member.
- (b) Demonstrate an interest in promoting the REALTOR® image to the public and government decision-makers.
- (c) Actively monitor issues affecting the real estate profession and to keep the general membership and their REALTOR® colleagues informed of such issues and educate the public regarding real estate issues.

- (d) Work with CVAR staff to develop programs that strengthen CVAR's lobbying and advocacy efforts on real estate related issues.
- (e) Understand, support, contribute to and educate CVAR's members about the REALTOR® Action Fund. It is encouraged that Committee Members contribute to the RAF at the “**True Cost**” of Doing business.
- (f) Encourage CVAR members to become involved in community leadership and support CVAR's political activities.
- (g) Regarding real estate issues from NAR, C.A.R., or CVAR, members shall act in the best interest of the REALTOR® Party, without regard to partisan or political affiliation.
- (h) Members will sign a confidentiality agreement to ensure that issues discussed at the LAC remain confidential unless otherwise noted.
- (i) Actively monitor issues affecting the real estate profession in the CVA R cities.

12.06 Attendance

Regular attendance is expected of all Committee members. While serving on a CVAR Committee, if a member misses two (2) meetings the member will be removed.

12.07 Staff Liaison:

- (a) Assist the Chair in identifying Members of the Chair to recruit.
- (b) Attend all Meetings.
- (c) Maintain the Roster.
- (d) Collaborate with the Chair and Vide-Chair to establish the agenda for Committee Meetings, in accordance with the Committee’s Action Plan and Responsibilities and the Association’s Mission and Goals. Staff Liaison shall send the agenda to the Chair for approval prior to distribution.
- (e) In coordination with the Chair, prepare and distribute the Agenda packet at least 5 working days prior to meeting, and take Minutes and include them in the next meeting Agenda packet. Minutes shall be reviewed by the Chair prior to distribution.
- (f) Coordinate next meetings with the Chair.
- (g) Maintain regular contact with the Chair on Real Estate and Government Affairs related issues.

12.08 Appointment.

Except where otherwise provided, Chairs are appointed by the President, with approval of Board of Directors for one year.

- (a) All Chairs must be REALTOR® Member in good standing.
- (b) Attend Antitrust presentation every two (2) years.

12.09 Meetings.

LAC Committee/Work Group shall meet at the call of the Chair. Meeting dates should be set, in coordination with the Chair, through the Staff Liaison assigned to support the Committee/Work Group. The liaison is responsible for ensuring the meeting is placed on the meeting calendar and mailing notices.

12.10 LAC Committee/Work Group Recruitment

Upon receipt of a request to serve on a Committee/Work Group, the Staff Liaison will check to ensure there is an available position. The Staff Liaison will also contact the Chair to discuss who will contact the Member. Members to be contacted no later than 2 business days.

12.11 LAC Committee/Work Group Chair

Advise Member of responsibilities, how often the Committee/Work Group meets, when and how long (day/time). Does Member have any questions? If Member still interested in serving, advise their name will go to the Board of Directors at their next scheduled meeting for approval. Notify Staff Liaison of interest. Staff Liaison submits name to the Board of Directors Staff Liaison for inclusion in agenda. Once approved by the Board of Directors, Staff Liaison notifies Member and provides meeting schedule. If no slot is available, the Staff Liaison will advise the Member and invite to attend the meetings and give the Member the option to be placed on the wait list.

Article 3 Section 13

REALTOR® Party of Citrus Valley

13.01 Purpose.

In Accordance with the Strategic Plan, to identify, develop and oversee programs that enhance the Association's relationships with the communities, governments, and other public areas within the areas served by the Association.

13.02 Composition.

Membership of the committee will consist of not less than five, which includes the chair and will make every effort to include a diverse representation of individuals and equal district representation. All committee members must be a REALTOR®. The Chair and Vice Chair shall be recommended by the President. The Chair and Vice Chair shall not be concurrently serving as either Chair or Vice

Chair of the Legislative Action Committee.

- 13.03 Criteria.
Must be a REALTOR®.

- 13.04 Meetings.
Shall meet at the call of the chair. Meeting shall be held in person and require in person attendance. Remote meeting attendance must be approved by the Chair, at the request of the Committee Member. The Committee Member must give a minimum of 24 hours' notice to attend remotely. If approved, Committee Members may participate in a meeting through use of conference, telephone, electronic video screen communication, or electronic transmission by and to the CVAR participation in a meeting through use of conference, telephone or electronic video screen communication constitutes presence in person at that meeting as long as all committee members participating in the meeting are able to hear one another. Participation in meetings through electronic transmission into the CVAR (other than conference telephone and electronic video screen communication) constitutes presence in person at that meeting is both of the following apply:

- (a) Each Committee Member participating in the meeting can communicate with all of the other Committee Members concurrently; and
- (b) Each Committee Member is provided the means of participating in all matters before the Committee, including, without limitation, the capacity to propose or to interpose an objection to, a specific action to be taken by the CVAR.

- 13.05 Responsibilities.
- (a) To promote the REALTOR® image to the public and government decision- makers.
 - (b) To review and promote CVAR's Housing Policy
 - (c) To develop programs that strengthen CVAR's LAC.
 - (d) To educate the membership regarding the REALTOR® Party of Citrus Valley.
 - (e) To develop, recommend, implement, educate and promote programs designed to communicate with the REALTOR® Party of Citrus Valley.
 - (f) To promote the message that "REALTORS® are the voice for real estate."
 - (g) To raise funds for the REALTOR® Party of California.

- 13.06 Expectations.
Committee members can best CVAR and maximize the value of their volunteer efforts by striving to meet the following expectations.
- (a) All Committee Members represent the California Association of REALTORS® as members of the REALTOR® Party.
 - (b) Understand, support, contribute to and educator CVAR members about the REALTOR® Party of California.
 - (c) It is recommended that Committee Members are to contribute to the

RAF “True Cost” of Doing business at some level.

- (d) Committee Members will attend annual training to educate the Committee on the goals and expectations to be met by the REALTOR® Party.
- (e) For the meeting to meet quorum, 50% of members must be present.

13.07 Attendance.

Regular attendance is expected of all Committee members. While serving on a CVAR Committee, if a member misses two (2) meetings the member will be removed.

Article 3 Section 14

Budget and Finance Committee

14.01 Purpose.

Review and approve the Annual Budget. Identify areas of development consistent with the Strategic Plan.

14.02 Composition.

Membership of the Committee will consist of not less than 5 and no more than 10 members, including the Chair and Vice Chair, and will make every effort to include a diverse representation of individuals and representation from all cities and communities in the CVAR region. All committee members must be a REALTOR® in good standing.

The Committee Members shall be chosen by the Chair. All the above shall be approved by the Board of Directors of the Association.

14.03 Meetings.

The Committee shall meet at a date and time set by the Chair in conjunction with CVAR staff. Committee Members may participate in a meeting in person or through the use of conference telephone, electronic video screen communication, or electronic transmission by and to the CVAR. Participation in a meeting through the use of conference telephone or electronic video screen communication pursuant to this subdivision constitutes presence in person as the meeting as long as all Committee Members participating in the meeting can hear one another. Participation in a meeting through electronic transmission by and to the CVAR (other than conference telephone and electronic video screen communication) constitutes presence in person at the meeting if all of the following apply:

- (a) Each Committee Member participating in the meeting can communicate with all of the other Committee Members concurrently; and
- (b) Each Committee Member is provided with the means of participating in all matters before the Committee, including, without limitation, the capacity to propose or interpose an objection to a specific action to be taken by CVAR.

- (c) For the meeting to meet quorum, 50% of members must be present.
- (d) Must sign a confidentiality agreement and keep meetings confidential or be in violation of the Code of Ethics.

14.04 Responsibilities.

- (a) Annual Audit or Review-Board of Director shall support the annual audit or review of the Association's financial records by an independent CPA to ensure that operating methods and procedures are in compliance with generally accepted accounting, policies, and practices. The Board will review the CPA's report within six days of its completion.
- (b) The Association shall renew CVAR's Golden "R" yearly through NAR. The Association shall maintain a minimum of Golden "R."
- (c) The Treasurer of the Association shall serve for at least two years on the Budget & Finance Committee immediately prior to serving as Treasurer.
- (d) Certificates of Deposits may only be held in government-insured financial institutions with the amount(s) not to exceed the limits set forth by the Federal Deposit Insurance Corporation (FDIC) and the National Credit Union Administration (NCUA). If the amount(s) deposited exceeds insured limits, the association shall obtain additional supplemental deposit insurance. The Treasurer shall be authorized to move and deposit any excess of funds over \$300,000 from the Association's general account into an insured money market account and/or Certificate of Deposit, whichever has the highest interest rate.
- (e) The Chief Executive Officer is authorized to spend up to \$3,500.00 in any given month for non-budgeted items deemed necessary for use at the Association office. Such expenditures to be explained at the next scheduled Board of Directors meetings.
- (f) The Association shall strive to maintain a reserve as per the Reserves and Investments Policy. Treasurer
- (g) The Treasurer may provide an annual "state of the finances" report to the membership.
- (h) The Budget Sub-Committee, responsible for developing the next year's budget, shall consist of the incoming President, President-Elect, Treasurer, current President, current Treasurer and others as determined by the incoming Treasurer. The incoming Treasurer shall serve as Chair of the Sub-Committee. Sub-committee to be appointed in August each year.
- (i) Dues, fees, fines or other assessments shall be considered

delinquent on the 11th day after the published due date (note: if the 11th day falls on a Saturday or Sunday, the account will be considered delinquent as of the following business day). Delinquent member accounts will be then charged a late fee of \$25.00 for membership fees and a late fee of \$20 for MLS fees. At 30 days past due, a notice shall be emailed to the delinquent member's email address on file and the member's services will be inactivated until payment is made. At 30 days past due, an additional notice shall be emailed to the delinquent member's email address on file. After 60 days past due, delinquent member accounts shall be sent to the collection agency and membership shall be terminated for non-payment. The member shall be responsible for all applicable membership fees during the period of non-payment, regardless of if the member utilized their membership services during that time. The association shall charge a \$20.00 credit card transaction fee to reprocess disputed credit card payments. The association shall charge a \$25.00 chargeback fee for disputed credit card fees that are valid. The association shall charge a \$30.00 fee for payments returned due to Non-Sufficient Funds (NSF).

- (j) The association shall have an outside CPA firm approved by the Budget and Finance Committee and Board of Directors, conduct a financial review of the association, based on agreed-upon procedures, every year.
- (k) The CEO, Executive Vice President and Vice President of Finance and Operations have the authorization to sign checks up to \$5,000 when the President, President-Elect, Vice President and Treasurer are not available. Checks over \$5,000 shall be signed by at least one of the elected officers.
- (l) Members who have outstanding Fines may participate in a payment plan, subject to the following requirements:
 - 1) The members must sign an agreement regarding the payments and terms.
 - 2) The member must provide the association with credit card information to keep on file so that all payments made are automatically debited from the member's account. The credit card shall be charged equal payments monthly, for a maximum of five (5) months.
 - 3) The member may only use the payment plan option for one (1) MLS Violation at any one time.
 - 4) Insufficient Funds will result in automatic suspension from the MLS.
- (m) The Budget and Finance Committee shall consider and make a recommendation to the Board of Directors concerning local association, dues, fees, fines, or other assessment amounts prior to the approval of the annual budget each year.
- (n) REALTOR® members of other Board/Associations who present a form

of ID (business card, Board/Association photo I.D. card) indicating their REALTOR® status may purchase store products at member prices.

- (o) Store products may be returned or exchanged within five business days of purchase. No returns or exchanges on books, day planners, open packages, signs, flags, calculators, lockboxes, brochure stands, boxes or bags.
- (p) \$5.00 per member shall be used to make a loan reduction payment each year. BOD motion (insert motion date here).
- (q) Budget shall include a performance retention program line item in the amount of \$10,000.00 each year. BOD Motion (insert date here).

14.05 Expectations.

Committee members can best serve CVAR and maximize the value of their volunteer efforts by striving to meet the following expectations:

- (a) Demonstrate an interest in promoting the REALTOR® image to the public through responsible budgeting.
- (b) Actively monitor financial issues and opportunities impacting CVAR and make recommendations concerning the appropriate financial actions in response to these issues.
- (c) Work with CVAR staff to identify areas that require funding for programs that will strengthen CVAR's membership and identify areas that should have funding eliminated or recused that do not benefit membership.
- (d) Members will sign a Code of Conduct to ensure that issues discussed at the Budget and Finance Committee are managed appropriately.

14.06 Attendance.

Regular attendance is expected of all Committee members. While serving on a CVAR Committee, if a member misses two (2) meetings the member will be removed.

Article 3 Section 15

Election and Recognition Committee

15.01 Purpose.

To oversee and promote CVAR Elections, and to select recipients of certain honorary awards which include, but are not limited to, CVAR Honorary Member for Life, REALTOR® of the Year, and Affiliate of the Year.

15.02 Composition.

Subject to confirmation by the Board of Directors, the Election and Recognition Committee Chair and Committee Members shall consist of seven (7) members appointed by the current President on a yearly basis.

15.03 Meetings.

The Committee shall meet at a date and time set by the Chair in conjunction with CVAR staff. Committee Members may participate in a meeting in person or using conference telephone, electronic video screen communication, or electronic transmission by and to the CVAR. Participation in a meeting through use of conference telephone or electronic video screen communication pursuant to this subdivision constitutes presence in person as the meeting if all Committee Members participating in the meeting are able to hear one another. Participation in a meet through electronic transmission by and to the CVAR (other than conference telephone and electronic video screen communication) constitutes presences in person at the meeting if all the following apply:

- (a) Must sign a confidentiality agreement and keep meetings confidential or be in violation of the Code of Ethics.
- (b) In order for the meeting to meet a quorum, 50% of members must be present.
- (c) Each Committee Member participating in the meeting can communicate with all of the other Committee Members concurrently; and
- (d) Each Committee Member is provided with the means of participating in all matters before the Committee, including, without limitation, the capacity to propose or interpose an objection to a specific action to be taken by CVAR.

15.04 Responsibilities.

- (e) CVAR Honorary Member for Life Policy
Requirements for Qualification.
Article V, Section 6, Qualifications of Honorary Members, of the Citrus Valley Association of REALTORS® Bylaws states: “Honorary membership may be conferred by the Board of Directors upon a nominee who has given exemplary service to uphold the reputation of the Association and who has also completed at least two of the following:
 - i. Past President of the Citrus Valley Association, merged Association/Board
 - ii. 65 Years of Age
 - iii. Any member with 20 consecutive years of membership in the Citrus Valley Association, merged Association/Board, or a Charter member, is eligible, subject to assessment of their volunteer contribution to the Association/Board over that term of membership.
 - iv. Must sign a confidentiality agreement and keep meetings confidential or be in violation of the Code of Ethics.

Application Submission.

Applications must be received by the Association office no later than October 1st to be considered as an Honorary Member-for-Life. Proof of age must be included with the application. Acceptable forms of

identification should include the member's name and birth date (i.e. driver license, passport, photo identification card, etc.)

Procedure.

All qualifying applications shall be submitted to the Nominating Committee for consideration. The Nominating Committee shall recommend no more than two qualified applicants to the Board of Directors for approval at its October meeting. The Board of Directors shall confer no more than two (2) Honorary memberships on any one year.

The following point system may be used to assist in the selection process:

- 5 points: Board/Association President
- 4 points: Board/Association Officer (other than President)
- 3 points: Board/Association Director (other than Officer)
- 3 points: C.A.R or N.A.R Director
- 4 points: REALTOR®-Of-The-Year
- 2 points: Chairman of a Committee, Chair of Task Force and/or special committee
- 1 point: Member of Committee, Task Force or special committee
- 2 points: For age 65 or over
- 1 point: 15 to 20 years of Board/Association Membership
- 2 points: 20 to 24 years of Board/Association Member
- 3 points: 25 years and over of Board/Association Member
- 2 points: For each professional real estate designation
- 1 to 3 points: At the discretion of the Nominating Committee for local government/community activities

Privileges.

Upon selection, CVAR association dues shall be deemed paid in full for life (commencing the year following approval) and the Honorary Member-For-Life should be entitled to all rights and privileges accorded to all members.

Termination.

An individual is no longer an Honorary Member-For-Life after termination of membership.

- (f) REALTOR® of the Year- The Committee shall select the REALTOR®-of-the-Year recipient. The Committee shall consider the following eligibility requirements and standards when selecting the REALTOR®-of-the-Year recipient:
 - i. Nominees must be in good standing of the Association, paying dues as a REALTOR® member.
 - ii. Any member may nominate one or more candidates as REALTOR®-of-the-Year; however, the final decision will be at

- the discretion of the Committee.
- iii. The current President and past recipients are not eligible to receive the Award.
 - iv. In the opinion of the Committee, if there is no one deserving of the Award, no Award will be given.
 - v. The Committee shall consider five areas to determine the recipient of the high honor:
 - a. REALTOR® Spirit: High principles, faithfulness to laws and regulations of the Code of Ethics and local Association, furtherance of principles of good real estate practice among other brokers and general public.
 - b. Local Association Activity: Association offices held and committee work; special assignments; seminar and education work; membership and offices in local chapters of Institutes, Societies, etc.
 - c. State and National Association Activity: Participation at the state and national association levels.
 - d. Community Involvement/Civic Activity: Local, state and national level participation in the civic and service clubs, charitable activities, political action, fraternal, or religious groups, etc.
- (g) Affiliate-of-the-Year- the committee shall select the Affiliate-of-the-Year recipient. The purpose of this award is to recognize a member of the association who is provided outstanding service to the real estate profession and the community through their membership and the Citrus Valley Association of REALTORS®.

The Committee shall consider the following eligibility requirements and standards when selecting the Affiliate-of-the-Year recipient:

- i. Nominee must be an Affiliate member in good standing of the Association.
- ii. Any Affiliate or REALTOR® member may nominate one or more candidates as Affiliate-of-the-Year; however, the final decision will be at the discretion of the Committee.
- iii. Past recipients are not eligible to receive the award.
- iv. At the discretion of the Committee, if there is no one deserving the award, no award will be given.
- v. The Committee shall consider three areas to determine the recipient of the high honor.
 - a. Service to the Real Estate Profession: Consideration of significant contributions made to the real estate industry as well as examples of professionalism and ethical business practices.

- b. Local Association Activity: Consideration of leadership positions held (i.e. committee chair/member); special assignments, seminar and education work, support of association activities and events as a volunteer or sponsor, etc.
 - c. Community Involvement/Civic Activity: Consideration of local, state and national level participation in the civic and service clubs, charitable activities, political action, fraternal, or religious groups, etc.
- (h) Community Service Award- The Citrus Valley Association of REALTORS® Community Service Award recognizes REALTORS® who have made an extraordinary impact on their community, or on the national or world stage, through volunteer work. Instead of a simple application like the REALTOR® of the Year award, this application would include a story or letter.

Who can nominate?

Anyone can nominate — common examples include the nominee's broker, a colleague, a spouse, or a representative from the charity or real estate board. Many candidates nominate themselves. The nominee must be a CVAR REALTOR® member in good standing.

Can I nominate myself?

Yes, in fact, we encourage you to. Although some people aren't comfortable "selling" themselves, you are uniquely qualified to share the details of your experience with us. If you do nominate yourself, we require you to provide at least one testimonial letter from someone else who is familiar with your volunteer work. These testimonials usually speak in more glowing terms that you would use to describe yourself and provide insight into how your work is viewed by others.

Can a group be nominated?

Although there are plenty of deserving groups, this award is specifically intended to recognize individuals. The only exception would be if two people — such as a husband and wife who are both REALTORS® — work together equally on a project. If their work truly cannot be separated, they can be nominated together. However, keep in mind that the judges will compare them with individual candidates. Generally, it is advisable to designate one person as the nominee if possible.

Am I eligible if I volunteer for more than one organization?

Absolutely! It is common for volunteers to be involved in more than one area of community service. If you would like your application to be considered based on your work with several charities, include the

information on the application (attach additional pages if necessary). One word of caution: Quality is more important than quantity. Generally, the more organizations you include, the harder it is for judges to determine the impact you have made, so it's often better to limit the details to only the organizations for which you have made a significant impact.

How can I make my application stand out?

The essay and the testimonial letters are often the most valuable portions of the application for the nominating committee. The following tips provide insight into what the committee will be looking for and can help you submit the most effective essay:

1. Be as specific as possible. For example, give a close estimate of the number of hours volunteered, the number of people the nominee helped, the number of dollars raised, etc. Vague words like “countless,” “incalculable,” or even “thousands” are of very little use to the committee.
2. Don't rely on adjectives. Superlatives such as “kindest,” “most dedicated,” “most generous” — though most certainly true— they won't help the committee evaluate a nominee's achievements. Instead, describe something the nominee did that illustrates how kind or dedicated the nominee is.
3. Don't be modest. If you are uncomfortable talking about your achievements, have someone else write the essay portion for you and/or provide detailed testimonials. Testimonials from someone you've helped are particularly valuable.
4. Focus on your accomplishments, not the organizations in general. The committee will need to evaluate the impact that the nominee has personally made. Don't make the mistake of emphasizing only how much good the organization has done; instead, focus on what the nominee has done for the organization.

When is the deadline to submit an application?

Applications must be received by the Association office no later than October 1st to be considered as an award recipient.

What is the selection procedure?

All qualifying applications shall be submitted to the Nominating Committee for consideration. The Nominating Committee shall recommend no more than three qualified applicants to the Board of Directors for approval. The Board of Directors shall confer no more than

three (3) awards in any one year.

When will the winners be announced?

The recipients will be announced at the Annual CVAR Installation in December.

What do the winners receive?

Each recipient will receive:

- A \$500 grant for their charity
- A personalized brick to be placed in the courtyard at the Association office
- Recognition at the annual Installation event
- FREE local Association dues for the following year

Eligibility criteria

1. Nominees must be a CVAR REALTOR® member in good standing.
2. Current members of the Board of Directors shall not be eligible to apply.
3. Nominees should have contributed to a program that improves the livability of a community. The program's activities aren't limited to real estate or housing issues, and may include such things as crime prevention, youth mentoring, and homelessness prevention.
4. Nominees should have made a significant contribution of personal time, the contributions of money, materials, and other resources will be considered by the committee as well.
5. Nominees will be judged on the level of personal contribution, impact of personal contribution, broadness of impact, and the project's suitability as a role model for other REALTORS®.
6. The award is intended to recognize individual contributions, not association – or company – wide efforts. If an individual within your company can be singled out as instrumental to the success of a group effort, that individual is eligible. If the achievements of two people (such as a married couple or co-founders of an organization) cannot be separated, they enter as a pair and their entry will be considered as one.
7. Some portions of the nominee's community work must have taken place during the timeframe specified on the application form, but the committee will also consider ongoing efforts outside that timeframe that demonstrate a depth of commitment.
8. Nominees should be able to document the results of their individual involvement through published reports and/or testimonials from the organization they served or the people they helped.

- 15.05 Expectations.
Committee members can best serve CVAR and maximize the value of their volunteer efforts by striving to meet the following expectations:
- (e) Demonstrate an interest in promoting the REALTOR® image to the public through fair and accessible, election procedures and award selection processes.
 - (f) Work with CVAR staff to identify ways to remote CVAR Elections to Membership and to promote various award programs.
 - (g) Members will sign a Code of Conduct to ensure that issues discussed at the Budget and Finance Committee are managed appropriately.

- 15.06 Attendance.
Regular attendance is expected of all Committee members. While serving on a CVAR Committee, if a member misses two (2) meetings the member will be removed.

- 15.07 Voting Policy.
- (e) Eligibility to Vote
Only those voting Members in good standing as of 5 PM on the normal business day proceeding with the date, the ballots are distributed or the date of the meeting, shall be eligible to vote.

Balloting by Members.

Any section of the Bylaws that requires a vote of the membership, including, but not limited to, the election of Officers and Directors in the adoption or amendment of the Bylaws, shall be submitted to the membership for balloting in a method, as determined by the Directors, except as otherwise provided in Bylaws.

- (f) Ballot Format
 - i. In the election of Officers and Directors, the ballot shall contain the names of all candidates in alphabetical order for each office or seat for which they are nominated; and in the event a candidate is unopposed, the fact shall be stated on the ballot. The ballot shall set forth the number of responses to meet a quorum requirement.
 - ii. Cases other than the election of Officers and Directors, the ballot shall be set for the proposed action, the number of responses to meet the quorum requirement, the percentage necessary to pass the proposal, the date and time ballot must be received by the Association in order to be counted and provide an opportunity to specify approval or disapproval of the proposal.

(g) Voting Quorum

Unless otherwise specified in the Bylaws, a quorum for voting shall be ten percent (10%) of those REALTOR® Members eligible to vote as of the last business day, one week in advance of the distribution of ballots.

(h) Voting Procedures

- i. Voting shall be by secret ballot. Ballots shall be delivered electronically.
- ii. Distribution to the voting Members shall be distributed in a manner prescribed by the directors to each member entitled to vote as of the date of distribution.
- iii. Except as otherwise provided in the Bylaws, balloting shall be closed at 2 PM on the fourteenth (14th) calendar day after distribution of the ballots or the first normal business day thereafter and shall be counted immediately thereafter during said fourteen (14) day period all ballots delivered to the Association shall be accepted.
- iv. Association staff shall place a printed copy of all votes cast electronically in a secure ballot locked mailbag provided for such purpose. Only those Ballots submitted with appropriate electronic confirmation of “identity” as set forth in the Policy and Procedures Manual will be deemed valid.
- v. The outcome of the balloting shall be published to the membership within ten (10) calendar days of the counting of the ballots.

15.08 Retention of Online Voting Information.

Voting information will be retained for two years after the election, to be held at the main office.

- (i) Staff may not politic during the Association elections.
Non-compliance would be grounds for termination.

(j) Nomination by Petition.

Additional candidates for the offices to be filled may be placed in nomination by petition signed ten percent (10%) of CVAR REALTOR® members eligible to vote. The petition shall be filed with the Secretary at least three (3) weeks before the election. The Secretary shall deliver notice of such additional nominations to all members eligible to vote at least two (2) weeks before the election.

Article 3 Section 16

Personnel Committee

16.01 Purpose.

In addition to those activities set forth in the Bylaws, the Personnel

Committee shall be responsible for conducting an annual review of the Chief Executive Officer's ("CEO") performance to ensure that the CEO provides the best leadership for the Association and negotiation of the CEO's employment contract upon its renewal. The Personnel Committee also handles disciplinary actions involving Board Members and Committee Members.

16.02 Composition.

Subject to confirmation by the Board of Directors, the Personnel Committee Chair and Committee Members shall be appointed by the current President on a yearly basis. The committee shall be made of the following: President, President-Elect, Immediate Past President, Incoming President-Elect, Vice President, and Treasurer will become part of the President's Advisory Group after the annual election. The CEO/AE will act in a non-voting capacity.

16.03 Meetings.

The Committee shall meet at a date and time set by the Chair in conjunction with CVAR staff. Committee Members may participate in a meeting in person or use conference telephone, electronic video screen communication, or electronic transmission by and to the CVAR. Participation in a meeting through use of conference telephone or electronic video screen communication pursuant to this subdivision constitutes a presence in person at that meeting as long as all Committee Members participating in the meeting can hear one another. Participation in a meeting through electronic transmission by and to the CVAR (other than conference telephone and electronic video screen communication) constitutes presence in person at the meeting if both of the following apply:

- (a) Must sign a confidentiality agreement and keep meetings confidential or be in violation of the Code of Ethics.
- (b) For the meeting to meet quorum, 50% of members must be present.
- (c) Each Committee Member participating in the meeting can communicate with all the other Committee Members concurrently; and each Committee Member is provided with the means of participating in all matters before the Committee, including, without limitation, the capacity to propose or to interpose an objection to a specific action to be taken by CVAR.

16.04 Responsibilities.

Committee members are expected to do the following:

- (a) Handle Disciplinary actions involving Board Members,

- Committee Member, and Directors.
- (b) Perform annual review of the CEO.
- (c) When needed the AE/CEO Search Task Force, appointed by the President, conducts AE/CEO searches.

Article 3 Section 17

Committee Volunteer Expectations

- 17.01 Purpose:
The purpose of the Citrus Valley Association of REALTORS® Committees is to deliver the specific program assigned to the Committee that supports and continues the work of the Citrus Valley Association of REALTORS®. As a volunteer you are part of a team that assists the Association in fulfilling Committee obligations and duties. As a team member you are expected to present a positive attitude and bring new ideas and energy to the Committee. A Committee volunteer plays an active role and stays involved with the Committee through the planning and execution of their chosen program or event.
- 17.02 Responsibilities.
 - (a) Must sign a confidentiality agreement and keep meetings confidential or be in violation of the Code of Ethics.
 - (b) Play an active role in Committee meetings and program/event preparation such as:
 - i. Complete specific jobs delegated by the chair of staff liaison.
 - ii. Selling tickets to or recruiting attendees for the program/event
 - iii. Soliciting cash or in-kind donations.
 - iv. Support event promotion and public relations including social media, networking and phone calls.
 - v. Consider accepting a future leadership role on the committee.
 - (c) Attendance- Committee Members who are absent from 2 meetings during the year may be removed from the Committee.
 - (d) Attend and play an active and helpful role in the execution of events or programs.
 - (e) Assist in the volunteer recruitment and retention.
 - (f) Work with committee on improving future events and programs.
 - (g) Avoid any conflicts of interest between your position on the committee and your personal or professional life. If

such a conflict does arise, declare that conflict to the committee and refrain from voting on those matters.

- (h) No Association committee member and/or member of the Board of Directors may, apart from the President, present themselves as representing the Association opinion/position in public testimony, written or oral communication with any governmental agency or representative of any segment of the media, without prior approval of the Board of Directors.

- 17.03 Resources Available.
Committee Chair, other committee members, chamber staff liaison and President/CEO.
- 17.04 Reports to: Committee Chair/Co-Chair.
- 17.05 For Questions: contact Staff Liaison.

Section 18 Local Candidate Recommendation Committee (LCRC)/Issues Mobilization Political Action Committee (IMPAC)/Alternative Local Fund (ALF)

- 18.01 LCRC Chairperson and Trustees are appointed by the Board President and approved by the BOD. FPC and Key Contacts are an automatic Trustee position for LCRC/ALF/IMPAC. The committee should be no more than 3-15 members. The Committee Chairs would look for like-minded, political members to join the committee, if they wish to expand. LAC would look for additional people, if needed. They would be a strong proponent of the REALTOR® Party and highly recommended that they contribute at least the minimum or more the suggested amount of “The True Cost of Doing Business.”

As a committee of the local association, the LCRC (or the local association) must keep minutes of LCRC meetings, including recommendations to support candidates. LCRC minutes should always include the Association name, date of meeting, members present, and all motions made at the meeting. These minutes are available to the local association and its leadership and may be available to local association members to the extent required by law.

LCRC have a minimum of three and no more than thirteen Members. All political key contacts are automatically members of the committee upon approval of the CVAR BOD.

The LCRC (Local Candidate Recommendation Committee) may recommend support or opposition of a candidate or an Independent Expenditure (IE) on behalf of a candidate. Once a recommendation is

made, the LCRC/IMPAC/ALF Chair in coordination with the GAD will make certain that the appropriate documents are completed and submitted to C.A.R.

LCRC Members should consider all deliberations CONFIDENTIAL and should not discuss how specific recommendations arrived at, or what dialogue occurred during a meeting. If a LCRC Member is unsure whether to disseminate information that may be confidential, the Member should consult with local association or C.A.R. staff. All written materials should be assumed to be CONFIDENTIAL and Members and the LCRC should take reasonable precautions to protect the confidentiality of documents (e.g. materials should be kept in a safe place, never shown to others, never copied, and should be completely shredded or destroyed when thrown out).

LCRC Members' Duties and Obligations

Purpose and Duties:

The LCRC Members are charged with making recommendations to CREPAC for funding local candidates that benefit REALTORS® and the principles for which they stand. This position should not be used to promote any LCRC Member's party preference, ideology or personal ambitions inconsistent with this goal. Likewise, making promises for support in alliances which are not consistent with the REALTOR® objectives would be a misuse of position and authority. Association members have contributed their hard-earned money to CREPAC to assist in promoting the causes of the real estate industry and the LCRC Members should be ever mindful of this important objective. LCRC Members should familiarize themselves with the Cooperative Agreement's requirements and ensure that the LCRC and its Members abide by these requirements. A copy is attached to this Manual in Exhibit A.

Confidentiality:

A LCRC Member must maintain the information and materials of the LCRC and the local association in strict confidence. This includes LCRC recommendations, projections, goals and strategies. Compromising confidentiality can undermine the REALTORS®' position or inadvertently help an opponent. In some instances, it can be more serious and create legal issues. If there are any questions about this, please consult with your local association and they can contact C.A.R.

Conflicts of Interest:

LCRC Members have a duty to avoid conflicts of interest or any appearance of inappropriate decision-making. A LCRC Member must disclose any potential conflicts to the LCRC prior to the relevant candidate or matter even being discussed. The LCRC will determine whether the Member should not be present for the presentations and deliberations and/or excluded from the vote. For example, a member who is a campaign consultant to a particular candidate's campaign in the same race should disclose that, even if they believe the LCRC or local association will look favorably on the candidate. Likewise, any other political involvement, whether direct or indirect, should be disclosed by the LCRC Member. For example, a member might serve as a volunteer, paid consultant, or vendor for a campaign – this is direct involvement. An example of indirect involvement would be the involvement of an LCRC Member's immediate family member. These disclosure obligations also apply if the Member has a personal or business relationship or other connection with any campaign or candidate (or any opponent of the candidate). Likewise, if a member is involved in an issues campaign that may impact the race in question due to the candidate's position, the involvement should be disclosed. In general, the LCRC has a right to have all matters heard without any hidden agendas, biases or influences so the best decision can be made for REALTORS®. Not all connections will result in recusal, but they should all be disclosed so that a determination may be made by the LCRC or appropriate staff.

Public Statements and Involvement:

LCRC Members should not be directly involved in a campaign prior to the LCRC's evaluation of the candidates and decision whether to recommend support for any candidate. For example, LCRC Members should not serve on a candidate's steering committee, host committee, dinner committee or other group, or allow their name to appear on an invitation or solicitation for a candidate for federal, state or local office if the LCRC is considering recommending funding for that candidate or his or her opponent. Such involvement would have to be disclosed to the LCRC as a conflict of interest (as discussed on page 12), and it would also make it difficult for the LCRC to evaluate the candidate and his or her opponents. A LCRC Member may volunteer on a political campaign for any office after the decision has been made to support that candidate. Additionally, LCRC Members should not lend their name in support of a candidate for public office using their official capacity (e.g., as a local association or C.A.R. Director or committee member) or any statement

of their participation on the LCRC. Any public statements by the LCRC or its Members should be cleared up through the local association. An LCRC Member may make individual political contributions to the candidate or party of their choice, especially after the LCRC has taken a support position for the specific election in question. A Member should, however, use discretion regarding direct personal involvement in political party activities. For example, blanket statements that the local association or LCRC will always favor one party or the other would be inappropriate.

The Purpose of LCRC:

The primary purpose of the LCRC is to recommend candidates to receive financial support from CREPAC. Each LCRC should conduct an annual Orientation for LCRC Members. The C.A.R. LCRC Staff can help put the committee in contact with their local field representative and can be reached at 916-492-5221. To determine which candidates to recommend, LCRCs meet to interview, evaluate and discuss local candidates. Once an LCRC has decided to recommend support for a local candidate, the next step is determined by the authority given to the LCRC by the local association. The LCRC will either provide their recommendation directly to CREPAC or, if required by the local association, they may first have to provide their recommendation to the local association's leadership or board of Directors for approval before sending the recommendation to CREPAC. When CREPAC approves the LCRC recommendation and contributes, the LCRC usually follows up with the local candidate to inform the candidate that a contribution will be made. If the recommendation is for independent expenditure, C.A.R. staff will work with local association staff to implement the campaign strategy. Neither the LCRC nor CREPAC can communicate with the candidate's campaign once an independent expenditures campaign is being considered by the LCRC.

Evaluating Local Candidates:

Develop a local candidate questionnaire

Every year the CREPAC Trustees update the Sample Candidate Questionnaire. CREPAC's State Candidate Questionnaire is included as a sample in Exhibit G of this Manual. Each LCRC may use this Sample

Candidate Questionnaire as a foundation to craft one that responds to issues and concerns of the local association and its area. Certain core information is part of the form, but further customization – changing, adding or removing questions – is encouraged, particularly to address issues of concern to your local area, e.g., rent control, affordable housing, business license taxes, private property rights, etc. When creating a Candidate Questionnaire, remember to only include questions related to real estate issues. In preparation of a candidate interview, coordinate the questions that will be asked and who will ask them to assure that only appropriate questions are asked during the interview.

Political clues and questions that give insight about the candidate.

During the interview, it is important to ask questions about the structure of the campaign to receive insight about the ability of a candidate to win the election. Find out who the local candidate's campaign manager is, how much money has been raised, and from whom the campaign will solicit contributions. Upon asking these questions it is important to consider the following:

1. Is the candidate affiliated with the political party that has historically represented this district?
2. What kind of opposition does the candidate have?
3. Which candidate is in the lead?
4. Who is running the candidate's campaign? Is he or she a professional consultant?
5. What are the fundraising goals and what is the plan to get there?

All of these questions help LCRCs determine whether the proper campaign structure is in place to win the election.

Invite, interview and meet the candidates

Contact local candidates and provide them with your association's Candidate Questionnaire. Schedule an interview only after the candidate has submitted the completed Questionnaire. Be sure to invite your local association leadership to all interviews. Not only may they have a different insight into the candidate but keeping the local association leadership informed helps avoid future conflicts in recommendations for support. It is important the association speak with one voice.

LCRC FUNDING RECOMMENDATIONS:

LCRCs may recommend allocated CREPAC funds be used in local races in any of three ways: for candidate evaluation expenses, such as “meet the candidate” events; for direct candidate campaign contributions; or to conduct an independent expenditures campaign in support of or opposition to a candidate. (Funds allocated to a local association’s sub-account can also be used for RAF fundraising. This is discussed further in C.A.R.’s RAF Fundraising Kit, available at www.car.org/advocacy/PACSnRAF/raf/blueprint-to-fundraising-guide.)

Direct Campaign Contributions

CREPAC funds may be paid to the candidate’s campaign, as well as for contributions for events and fundraisers hosted by the candidate. The majority of requests for local CREPAC funds are for this type of contribution. Direct campaign contributions are subject to campaign finance law restrictions that vary by jurisdiction. Due to reporting requirements on contributions, especially the short timeframe for reporting, associations are not allowed to make contributions and then seek reimbursement. Remember: the LCRC recommends support for candidates, but the LCRC cannot commit CREPAC funds, and must wait until it gets approval before notifying the candidate of support.

Independent Expenditures

An independent expenditure is an expenditure made on behalf of a candidate that is not coordinated, in any form or fashion, with the candidate and/or the campaign for which the independent support is being provided. Independent expenditures may be a better option than direct campaign contributions if the LCRC believes the election is very important and worthy of expenditures greater than permitted through direct campaign contributions. In an independent expenditures campaign, there must be absolutely no coordination, consultation or communications with the candidate or the candidate’s election staff. As soon as the LCRC begins to consider an independent expenditures campaign in a local election, all communications with the candidates in that race should stop. To help facilitate “no coordination” with candidates on independent expenditure campaigns, this prohibition is included in the LCRC Confidentiality Agreement, included in this Manual in Exhibit B.

Maintaining a Bipartisan Posture

One common problem within the LCRC is the clash of political ideologies between committee members. When this occurs it is important to keep in mind that local candidate recommendations should be based on who will best represent REALTOR® interests, not on political partisan preferences. Please note that all candidates should be given equal and unbiased treatment.

Endorsing vs Supporting Candidates

The LCRC may only make funding recommendations to CREPAC, who then provide only monetary support to candidates. Providing financial support to a local candidate is not the same as endorsing the candidate. When CREPAC decides to provide financial support for a candidate based on a LCRC's recommendation, this does not mean that the local association, the LCRC, CREPAC or C.A.R. is endorsing the candidate. LCRC support (via CREPAC funding) only results in a financial contribution to a candidate. When providing a contribution to a state candidate, C.A.R. staff includes a letter with the candidate contribution that explains this distinction. Any candidate wanting to promote such a contribution must use the word "support" in any published materials. Endorsements for local candidates require a separate vote by the local association's board of Directors.

Endorsements must be voted on and approved by the local association board of Directors, executive committee or other local association body that has authority to provide endorsement. A local association endorsement indicates that the local association allows a particular candidate to use the local association's name in campaign materials and allows the campaign to publicize such endorsement. Your local association and LCRC should carefully consider the implications of providing anything other than financial support to local candidates.

Candidate Evaluation Expenses

CREPAC funds may be used to reimburse expenses related to candidate evaluation. These could include, for example, expenses of "meet the candidate" events, refreshments for candidate interview meetings, or other appropriate and reasonable expenses. Strict legal requirements regarding expenditure may apply, so all expenses should be promptly submitted for reimbursement. The LCRC and local association should be aware of any requirements before spending funds on expenses.

- (a) IMPAC (Issues Mobilization Political Action Committee) may recommend support or opposition to an issue. Once a recommendation is made, the LCRC/IMPAC/ALF Chair, in coordination with the GAD, shall make certain that the appropriate documents are completed and submitted to C.A.R. IMPAC Trustees shall always maintain strict confidentiality as to the action taken by the IMPAC. (The BOD can be made aware of IMPAC after the checks have been mailed). Any CVAR member

or Committee may communicate to the IMPAC Chair a real estate related issue which IMPAC may wish to consider.

- (b) ALF (Alternative Local Fund) may approve funding of local non-issue related expenditures. Such expenditures may include dues for a local Chamber of Commerce, expenditures for GAD expenses for C.A.R./NAR meetings. Expenditures for local organizations wishing support for a project. IMPAC (Issues Mobilization Political Action Committee) may recommend support or opposition to an issue. Once a recommendation is made, the LCRC/IMPAC/ALF Chair, in coordination with the GAD, shall make certain that the appropriate documents are completed and submitted to C.A.R. IMPAC Trustees shall always maintain strict confidentiality as to the action taken by the IMPAC. (The BOD can be made aware of IMPAC after the checks have been mailed). Any CVAR member or Committee may communicate to the IMPAC Chair a real estate related issue which IMPAC may wish to consider.
- (c) IMPAC (Issues Mobilization Political Action Committee) may recommend support or opposition to an issue. Once a recommendation is made, the LCRC/IMPAC/ALF Chair, in coordination with the GAD, shall make certain that the appropriate documents are completed and submitted to C.A.R. IMPAC Trustees shall always maintain strict confidentiality as to the action taken by the IMPAC. (The BOD can be made aware of IMPAC after the checks have been mailed). Any CVAR member or Committee may communicate to the IMPAC Chair a real estate related issue which IMPAC may wish to consider.
- (d) ALF (Alternative Local Fund) may approve funding of local non-issue related expenditures. Such expenditures may include dues for a local Chamber of Commerce, expenditures for GAD expenses for C.A.R./NAR meetings. Expenditures for local organizations wishing support for a project.
- (e)

- 18.02 No political sign endorsing any issue or candidate for any office shall be placed on Association Property. An exception may be made for C.A.R and/or NAR approved ballot issues and Measures.
- 18.03 The President serves as an ex officio member of the Committee and the CEO and GAD are non-voting members of the committee. These participants will sign confidentiality agreements and will be informed of the work made by the LCRC. LCRC minutes will be shared with the CEO and President.
- 18.04 The IMPAC Trustees shall make a good faith effort to interview representatives of both sides of an issue before acting.

- 18.05 IMPAC Trustees shall evaluate any IMPAC request considering the funding future impact on the total membership of CVAR, the business of real estate as a whole and the universal protection of private property rights.
- 18.06 C.A.R. Legislative Day Policy.
The following is the policy for selecting funded non-C.A.R. Directors or Key Contacts to attend C.A.R. Legislative Day in Sacramento, using local ALF. ALF shall be used to fund the LAC Chair and all Key Contacts and Co-Key Contacts to attend C.A.R. Legislative Day in Sacramento each year. The association shall consider using ALF to send additional members to attend C.A.R. Legislative Day who are not C.A.R. Directors or Key Contacts, and meet the following criteria: Criteria is applicable to all Legislative Day attendees:
- (a) **“True Cost” of Doing Business** to the REALTOR® Action Fund
 - (b) Have been a CVAR REALTOR® member in good standing for a minimum of two years. Interested parties must apply by February of each year/ Applications shall be distributed to the general membership and submitted to the CVAR LAC Committee for review and consideration. Any funding recommendations shall be forwarded to the Board of Directors for final approval. The committee may take into consideration experience related to government or legislative contacts. The applicant will be asked to express the reason(s) they wish to be funded for Legislative Day.
- 18.07 NAR Hill Visits Policy
The following is the policy for funding all FPC’s (Federal Political Contacts) who are non-NAR Directors. ALF will be used to cover all travel-related business expenses not covered by the NAR FPC stipend, up to \$500. All receipts must be submitted to the CVAR Accounting Department within 20 days of travel being completed. The funding will include the day before the Hill Visits, the day of and day after. Such funding will include transportation, lodging, meals and travel expenses.
- 18.08 IMPAC Trustees shall evaluate any IMPAC request in light of the funding’s future impact on the total membership of CVAR, the business of real estate as a whole and the universal protection of private property rights.
- 18.09 FPC/Key Contacts.
LCRC/IMPAC/ALF may be used to assist Key Contacts/FPC’s in their duties. This may include expenditures such as luncheons and meetings. Where applicable, these expenditures may be reportable to C.A.R. or the appropriate reporting entity.
- 18.10 Meetings and Reimbursement Policy.
The LCRC will meet immediately after the Legislative Action Committee during the year when regular Committee meetings are held. The LCRC minutes will be sent to the CVAR Accounting Department following the meeting to facilitate communicating funding decisions. A funding request will be prepared

by the CVAR Accounting Department, then sent back to the LCRC for approval. The Accounting Department will then prepare the approved funding request, then submit to C.A.R. for approval. For ALF, the CVAR Accounting Manager will review a ALF expenditures every other month. Digital signatures will be utilized to the extent possible for these processes to be completed.

Article 3 Section 19

Code of Conduct

CITRUS VALLEY ASSOCIATION OF REALTORS® LEADERSHIP CODE OF CONDUCT

- 19.01 **Background**
CITRUS VALLEY ASSOCIATION OF REALTORS® (“CVAR”) conducts its business through the activities of its Directors, Officers, C.A.R. Directors, N.A.R Directors, and other persons in positions of Leadership, such as Committee and Task Force Members or Forum Chairpersons and staff (“Leaders”). Those activities (“Activities”) may include attendance at various meetings and related social gatherings and events, both locally and at distant locations requiring travel, such as the C.A.R. and N.A.R. business meetings. Also included in Activities are meetings and social gatherings not hosted or sponsored by CVAR that are arranged by or attended by individual Leaders themselves with other Leaders or leaders from other associations. All these Activities provide opportunities for Leaders to represent CVAR in the best possible manner.
- 19.02 **Purpose**
CVAR has established this Leadership Code of Conduct Code to govern the conduct of all individuals who hold positions of leadership with CVAR and act as representatives of CVAR. This code is enacted to enhance and sustain an environment of ethical and professional behavior in support of CVAR’s mission.
- 19.03 **Application**
This Leadership Code of Conduct applies to all CVAR Leaders and is to be always complied with during all Activities or in any other situation where the behavior could reflect negatively on CVAR, whether official or informal and whether CVAR sponsored or individually arranged. Failure to adhere to this code will be reviewed by the personnel committee and could result in the removal of this leadership position and our refusal to fund current or future meetings or travel. If a CVAR member holds the Director title through CVAR, it is not funded. They are responsible for all duties as a funded Director and CVR code of conduct as they are still a representative of CVAR.

19.04 Conduct Required

- (a) If the volunteer is found in violation of the Code of Conduct, they will be referred to the Personnel Committee for disciplinary actions.
- (b) Leaders are obligated to govern their conduct by the principles of honesty, justice and fairness, and to endeavor in every manner possible to promote and safeguard the interests and purposes of CVAR. The conduct of Leaders should be a positive reflection on CVAR.
- (c) Leaders are to maintain an appropriate attitude of decorum and professionalism in their dress and behavior.
- (d) Leaders are to refrain from engaging in or permitting profanity or obscene gestures.
- (e) Leaders are to refrain from excessive use of alcohol.
- (f) Leaders are to abstain from the use of any illegal substances.
- (g) Leaders must notify current President, Chief Executive Officer or Committee Chairperson if they plan to miss any required activity, including Board of Directors Meetings, Committee Meetings, and all CVAR events where attendance is required.
- (h) Leaders are subject to CVAR policies regarding missing meetings. Leaders are allowed three (3) absences during any calendar year and an automatic resignation will take place on the fourth (4) absence. However, use of electronic means of attendance may be approved by current President, Chief Executive Officer or Committee Chair if attending an out of area C.A.R. or NAR committee meeting on behalf of CVAR.

19.05 General Meeting Procedures

Shall meet at the call of the Chair at a location/mode designated by the Chair. Committee Members may participate in a meeting through use of conference telephone, electronic video screen communication, or electronic transmission by and to the CVAR. Participation in a meeting through use of conference telephone or electronic video screen communication constitutes a presence in person at that meeting if all Committee Members participating in the meeting can hear one another. Participation in a meeting through electronic transmission by and to the CVAR (other than conference telephone and electronic video screen communication) constitutes presence in person at the meeting if both of the following apply:

- (a) Each Committee Member participating in the meeting can communicate with all the other Committee Members concurrently; and
- (b) Each Committee Member is provided the means of participating in all matters before the Committee, including, without limitation, the capacity to propose or to interpose an objection to, a specific action to be taken by the CVAR.

19.06 Eligibility to Vote

Only Committee Members shall be eligible to vote.

19.07 In-Person Meeting Procedures.

- (a) CVAR follows Roberts Rule of Order
- (b) Chair calls the meeting to order.
- (c) Sign-In sheet is passed around.
- (d) Discussion items:
 - 1) The Agenda will be provided to all Committee Members 3-5 days prior to meeting.
 - 2) For actionable agenda items, to continue discussion a motion should be made -if no second Chair will continue with the next order of business on the agenda.
 - 3) If motion is made and seconded, maker of the motion speaks first, then the motion belongs to the group for discussion and ultimately approval or failure.
 - 4) Committee members raise hands and speak once recognized by Chair.
 - 5) The Chair will limit discussion to 5 minutes in total and allow Committee members to speak twice about an issue.
 - 6) The Chair will ask if any Committee Member has a different opinion, then what has been stated by those who already speaking to the issue.
 - 7) The Chair will call for vote.
 - 8) The Chair will state whether motion passed or failed.

19.08 Virtual Meeting Procedures.

In order to participate and be counted as present, all attendees are required to use video and be seen on screen throughout the entirety of the meeting unless approved by the Chair or Staff Liaison.

- (a) Be on time and be prepared. Please review the meeting agenda and any additional documents prior to the meeting.
- (b) Stay mentally present. Please do not multitask when attending a virtual meeting; we need your full attention.
- (c) Call the meeting to order.
- (d) Chair directs Staff Liaison to call roll.
- (e) Chair/Staff Liaison explains Committee Members will be kept on mute until recognized to speak by Chair and that the “chat” feature has been disabled. Committee members are to raise their hands if they wish to speak.
- (f) Discussion items:
 - 1) The agenda will be provided to all Committee Members 3-5 days prior to the meeting.
 - 2) For actionable agenda items, to continue a discussion a motion should be made – if no second, Chair will continue with the next order of business on the agenda.
 - 3) If motion is made and seconded, maker of the motion speaks first, then the motion belongs to the group for

- discussion and ultimately approval or failure.
- 4) Committee Members click on “raise hand” icon when they wish to speak to an issue. They will be Unmuted once recognized by the Chair.
 - 5) Stay on motion topic. The chair will limit discussion to five minutes total and allow Committee members to speak twice about an issue.
 - 6) The Chair asks if any Committee Member has a different opinion than what has been stated by those already speaking to the issue.
 - 7) Address problems not people. There will be differences of opinion. Committee Members may not agree with everything discussed, but please be open to hearing from other perspectives. If Committee Members disagree, respectfully challenge the idea rather than the person.
 - 8) The Chair will call for vote. Committee Members will vote by clicking on the yes or no icon. Staff Liaison will tally and advise the Chair if motion passed or failed.

19.09 Conflict of Interest

The Directors and Committee/Work Group/Task Force Members of a corporation must make all the decisions regarding the corporation in good faith. Good faith generally means honesty. The Directors and Committee/Work Group/Task Force Member also owes a fiduciary duty to the Corporation. This includes the duty of loyalty, highest trust, and confidence. Case law holds that a Director and Committee/Work Group/Task Force Member, like any other trustee is bound to act in utmost good faith toward his or her beneficiary. Other cases have held that the interests of the corporation must prevail over the Director’s or Committee/ Work Group/ Task Force Member’s individual interests. Directors and Committee/ Work Group/Task Force Members owe their corporation a duty of refraining from any conduct that would prevent the corporation from securing full benefit of a transaction. Directors and Committee/ Work Group/Task Force Members have a duty to promote the best interests of the members and corporation. The Director and Committee/ Work Group/ Task Force Member also acknowledges CVAR has the ownership and copyright of all of the ideas, concepts and products created by each CVAR Committee/ Work Group/ Task Force by the Board of Directors.

In carrying out this duty of loyalty, Directors and Committee/ Work Group/Task Force Members must be concerned with making sure that the interest of the minority members is protected, as well as the majority. Although there are other ways in which the duty of loyalty can be violated (for example, taking individual advantage of a corporate opportunity), the principal area in which the duty of loyalty is violated is when there is self-dealing. Conflict of interest in potential conflicts of interest can have a

detrimental effect on the corporation. The need to comply with the law in this area cannot be overemphasized and if issues arise, counsel should be consulted.

19.10 Antitrust

The Association assigns the highest priority to full compliance with both the letter and the spirit of the antitrust laws, and it is vital that every meeting, whether of the Directors or of any Committee/ Work Group/ Task Force, be conducted in a manner consistent with that policy. If at any time during a meeting, leadership believes that a sensitive topic under the antitrust laws is being discussed, or is about to be discussed, they will advise and halt further discussion. As Directors and Committee/ Work Group/ Task Force Members, you likewise should not hesitate to voice any concerns you may have in this regard.

The following topics are prohibited in conversation between attendees:

- (a) Comparison of commissions, rates or fees for services charged or being contemplated by any broker, agent, or vendor. (Price fixing).
- (b) The suggestion or practice of making the sale of one good or service conditional to the purchase of a second distinctive good or service. (Tying)
- (c) Agreement to divide customers or allocate territories (Market Division)
- (d) Any suggestion or agreement to collectively abstain from using, buying, or dealing with someone or some other firm or vendor. (Boycotting)
- (e) Any agreement or understanding between competitors to restrict the volume of goods they will produce or make available for sale. (Agreement to limit supply)

19.11 Campaign for Director.

Candidate shall not begin campaigning or publicizing any endorsements, until the slate has been approved by the BOD.

1. Candidates placed in nominations by petition may begin to campaign or publicize any endorsements, once confirmation that petition satisfies all qualifications for the position for which they have been nominated.
2. Upon application, candidates must submit their marketing and campaign material for review and approval by the Election Committee prior to candidate printing/distribution to ensure candidates are in compliance with the REALTOR® Trademark and CVAR Policy. Candidates running for CVAR Board of Directors may not include logos of any type in their campaign materials. Candidates may

use text for, but not limited to, company name,
designations, associations.

19.12 Issues Advocacy

All LAC/CVAR members are free to advocate a viewpoint. If the viewpoint is not in line with CVAR, C.A.R., or NAR, they may not use their REALTOR® designation.

19.13 CVAR Code of Conduct Acknowledgement.

ACKNOWLEDGMENT OF RECEIPT AND AGREEMENT TO ABIDE BY LEADERSHIP CODE OF CONDUCT

Please check the Committees / Forums that you have been appointed to for ____.

- ☐ Budget and Finance
- ☐ Commercial Forum
- ☐ Election Committee
- ☐ Fair Housing Forum
- ☐ Grievance
- ☐ LCRC
- ☐ Legislative Action Committee
- ☐ Membership Value
- ☐ MLS Forum
- ☐ Professional Standards
- ☐ Personnel
- ☐ REALTOR® Action Fund
- ☐ Technology Forum
- ☐ Young Professionals Network Forum
- ☐ Board of Directors

I acknowledge that I have received, read, understand, and agree to abide by the above CVAR Leadership Code of Conduct.

Date

Leader's Signature

Name Printed: _____

WITNESSED BY:

Witness Signature

Name Printed: _____

Article 3 Section 20

Virtual Meeting Procedures

- 20.01 To participate and be counted as present, all attendees are required to use video and be seen on screen throughout the entirety of the meeting unless approved by the Chair or Staff Liaison.
- 20.02 Be on time and be prepared. Please review the meeting agenda and any additional documents prior to the meeting.
- 20.03 Stay mentally present. Please do not multi-task when attending a virtual meeting; we need your full attention.
- 20.04 Chair calls the meeting to order.
- 20.05 Chair directs Staff Liaison to call roll.
- 20.06 Chair/Staff Liaison explains Committee Members will be kept on mute until recognized to speak by Chair and that the “chat” feature has been disabled/ Committee Members are to raise their hands if they wish to speak.
- 20.07 Discussion Items:
 - a) The agenda will be provided to all Committee Members 3-5 days prior to the meeting.
 - b) For actionable agenda items, to continue a discussion a motion should be made – if no second, Chair will continue with the next order of business on the agenda.
 - c) If motion is made and seconded, maker of the motion speaks first, then the motion belongs to the group for discussion and ultimately approval or failure.
 - d) Committee Members click on “raise hand” icon when they wish to speak to an issue. They will be Unmuted once recognized by the Chair.
 - e) Stay on motion topic. The chair will limit discussion to five minutes total and allow Committee members to speak twice about an issue.
 - f) The Chair asks if any Committee Member has a different opinion than what has been stated by those already speaking about the issue.
 - g) Address problems not people. There will be differences of opinion. Committee Members may not agree with everything discussed, but please be open to hearing from other perspectives. If Committee Members disagree, respectfully challenge the idea rather than the person.
 - h) The Chair will call for vote. Committee Members will vote by clicking on the yes or no icon. Staff Liaison will tally and advise Chair if motion passed or failed.

Article 4 Membership

Article 4, Section 21

- 21.01 Attendance at the MLS portion of Orientation is mandatory for MLS Only Participants/Subscribers. New Members shall be required to attend the Association's orientation program within 90 days of joining the MLS. If a member fails to complete the required training, MLS and lockbox access will be suspended until the required training has been completed, provided that an evening or weekend training is made available within that 90-day time frame.
- 21.02 Upon first receiving notification by the DRE of proposed discipline, imposition of discipline or any adverse action, the member shall immediately notify the Association, in writing, of the exact nature of the violation alleged or found by the DRE and the proposed, pending, or actual discipline. The member shall, always and in writing, inform the Association of the statues of any discipline imposed by the DRE, any change to the discipline, any restrictions placed upon the member's license, any revocations, suspensions or limitations on the license of the member or any other matter affecting the standing of the member with the DRE. Failure to strictly adhere to this policy shall be deemed a breach of the member's duty of membership and shall subject the member to discipline by the Association.
- 21.03 Apart from Grievance, Professional Standards, Nominating Committees, and Personnel Committee, all standing committee meetings and forums shall be open to the membership. Members may attend the Board of Directors Meetings as guests during the Member/Director Comments portion of the agenda only.
- 21.04 Upon written request, members may receive copies of the Board of Directors' minutes and financial statements which shall be reviewed only at the Association office. Copies may not be removed from the Association office.
- 21.05 MLS fees for new members shall be assessed beginning on the first day of the following month of application.
- 21.06 The association shall charge a Continuance Fee of \$100 to those parties who request more than one continuance, as reimbursement for additional administrative costs. The fee to file an Arbitration hearing shall be set at \$300.
- 21.07 In the event of civil unrest or other disasters, the Association office will be closed at the discretion of the Chief Executive Officer or the CEO's designee in charge of the office at the time of said disaster.
- 21.08 N.A.R., C.A.R. dues, C.A.R. new member processing fee and local association dues are non-refundable. MLS fees shall be refunded on a prorated basis for members who terminate their membership.

- 21.09 Staff may provide, upon request, a hard copy or pdf document of the current REALTOR® member roster including the members' name, office name, office address and office phone number only to Affiliate and REALTOR® members. Email addresses and other personal information are intended for internal staff use only and are not to be disseminated to members or any outside parties.
- 21.10 An agent's legal name as it appears on their DRE License shall be entered by staff into the National, State and local membership databases; however, an agent may request, either through the membership application or in writing, an anglicized version of their name or nickname for input into the MLS database.
- 21.11 CVAR shall not allow agent solicitation/recruitment flyers or advertisements in association publications or in the association office. Any publications or materials from third parties distributed at the CVAR office shall include an appropriate non-endorsement provision.

Article 5 Installation

Article 5, Section 22

- 22.01 The current President, President-Elect, Chief Executive Officer and spouses when requested AOR provide tickets to attend the Installation of other Associations within the Region and surrounding communities.
- 22.02 The incoming President shall receive up to seven complimentary tickets for the CVAR Installation.
- 22.03 Staff and all incoming and current Directors shall be comped to the Installation.
- 22.04 The previous year's recipient of the R5REALTOR®-OF-THE-YEAR and Affiliate-Of-The-Year shall each received a complimentary ticket to the Installation.

Article 6 Social Media Policy

Article 6, Section 23

- 23.01 As used in these Guidelines, "CVAR leaders" includes elected and appointed Officers, Directors, Committee Chairs and Vice Chairs, and other members appointed to positions of leadership by the CVAR Leadership Team.
- 23.02 Social media is a powerful and effective communication and engagement tool, and CVAR encourages CVAR leaders to utilize social media to help raise awareness of CVAR's work and issues of interest to REALTORS® and consumers. These social media guidelines for CVAR leaders (Guideline) are intended to enable CVAR leaders to maintain their ability to express themselves personally on social media, while also ensuring that the reputation and work of CVAR is protected. In furtherance of these objectives, CVAR leaders should try to

follow these Guidelines:

- a) While the President is the chief spokesperson for CVAR, all CVAR leaders are encouraged to use social media to promote CVAR's mission, policy positions, advocacy efforts, and other association news.
- b) Unless otherwise stated, it is acceptable to repost or share CVAR published positions, advocacy efforts, and other association news.
- c) Always be professional and ethical when engaging in social media and avoid making statements or posting photographs that could reasonably harm the Association.
- d) In the capacity of a CVAR leader, avoid making statements contrary to NAR's public positions on federal issues, including but not limited to contrary statements about appointees, elected officials or candidates, and regulatory matters.
- e) No disparaging or negative comments shall be made regarding CVAR, its leadership, staff, or policies.
- f) When reasonably necessary or useful, include a disclaimer that views expressed by the CVAR leader are personal to the individual and do not represent the official views of CVAR.
- g) Do not disclose any confidential information.
- h) Do not call for a boycott of a product, service, or company.
- i) Avoid any connection to CVAR when making personal statements of endorsement or opposition to products, services, or companies.
- j) Respect, third-party, intellectual property, and always use see CVAR's trademarks in accordance with CVAR's Policies. REALTOR® means member of the National Association of REALTORS® and must not be used generically as a synonym for the occupation of "real estate agent" or broker."
- k) If a CVAR leader is unsure whether a particular communication is appropriate, the CVAR leader should refrain from making the social media post or contact the President or CEO prior to publishing the post.

23.03 CVAR leaders who do not adhere to these Guidelines or who otherwise act inappropriately when engaging in social media, may be contacted by the President or CEO to resolve the situation, which may include withdrawing, correcting, or revising the communication at issue. If the issues identified are recurring, the Personnel Committee will handle further discipline.

Article 7 Trademark Policy

Article 7 Section 24

24.01 Citrus Valley Association of REALTORS® logos, trademarks, and photographs of employees, events and association members may only be used by CVAR employees and Board Officers for Association business, as applicable and relevant to their job and position. At times, the Association may develop a logo for a special event or program. Those logos, as well as the Association logo may only be used without modification of size, color, or font. All other uses are strictly prohibited without prior written consent from the CEO, or the Designee. Examples of prohibited use include, but are not limited to, the following:

- a) Endorsement of an organization, its activities, or of individuals.
- b) Commercial uses.
- c) An individual member's use of the logo for purposes, other than acknowledging membership or participation in our activities
- d) Combination of the organization logo with another logo.
- e) Violations of this policy may result in the removal of the individuals from any CVAR Committee/Work Group, an appropriate due process has been completed.
- f) Violations will be reviewed by the Personnel Committee.

Article 8 Antitrust Avoidance Policy

Article 8 Section 25

25.01 Prelude

The Citrus Valley Association of REALTORS® is a not-for-profit organization. The association is not organized to and may not play any role in the competitive decisions of its members or their employees, nor in any way restrict competition among members or potential members. Rather it serves as a forum for a free and open discussion of diverse opinions without in any way attempting to encourage or sanction any particular business practice.

The association provides a forum for the exchange of ideas in a variety of settings including its annual meeting, educational programs, committee meetings, and Board meetings. The Board of Directors recognizes the possibility that the Association and its activities could be viewed by some as an opportunity for anti-competitive conduct. Therefore, this policy statement clearly and unequivocally supports the policy of competition served by the antitrust laws and to communicate the Association's uncompromising policy to comply strictly in all respects with those laws.

While recognizing the importance of the principle of competition served by the antitrust laws, the Association also recognizes the severity of the potential penalties that might be imposed on not only the Association but its members as well in the event that certain conduct is found to violate the antitrust laws. Should the Association or its members be involved in any violation of federal/state antitrust laws, such violations can involve both civil and criminal penalties that may include imprisonment for up to 3 years as well as fines up to \$350,000 for individuals and up to \$10,000,000 for the Association plus attorney fees. In addition, damage claims awarded to private parties in a civil suit are tripled for antitrust violations. Given the severity of such penalties, the Board intends to take all necessary and proper measures to ensure that violations of the antitrust laws do not occur.

25.02 Policy

To ensure that the Association and its members comply with antitrust laws, the following principles will be observed:

- a) The association or any committee, section, chapter, or activity of the Association shall not be used for the purpose of bringing about or attempting to bring about any understanding or agreement, written or oral, formal or informal, expressed or implied, among two or more members or other competitors regarding prices or terms and conditions of contracts for services or products. Therefore, discussions and exchanges of information about such topics will not be permitted at Association meetings or other activities.
- b) There will be no discussions discouraging or withholding patronage or services from or encouraging exclusive dealing with any supplier or purchaser or group of suppliers or purchasers of products or services, any actual or potential competitor or group of actual potential competitors, or any private or governmental entity.
- c) There will be no discussions about allocating or dividing geographic or service markets or customers.
- d) There will be no discussions about restricting, limiting, prohibiting, or sanctioning advertising or solicitation that is not false, misleading, deceptive, or directly competitive with Association products or services.
- e) There will be no discussions about discouraging entry into or competition in any segment of the marketplace.
- f) There will be no discussions about whether the practices of any member, actual or potential competitor, or other person are unethical or anti-competitive, unless the discussions or complaints follow the prescribed due process provisions of the Association's Bylaws.
- g) Certain activities of the Association and its members are deemed protected from antitrust laws under the First Amendment right to petition government. The antitrust exemption for these activities, referred to as the Noerr – Pennington Doctrine, protects ethical and proper actions or discussions by members designed to influence: 1) legislation at the national, state, or local level; 2) regulatory or policy-making activities (as opposed to commercial activities) of a governmental body; or 3) decisions of judicial bodies. However, the exemption does not protect actions constituting a “sham” to cover anticompetitive conduct.
- h) Speakers at committees, educational meetings, or other business meetings of the Association shall be informed that they must comply with the Association's antitrust policy in the preparation and the presentation of their remarks. Meetings will follow a written agenda approved in advance by the Association or its legal counsel.
- i) Meetings will follow a written agenda. Minutes will be prepared after the meeting to provide a concise summary of important matters discussed and actions taken, or conclusions reached. At informal discussions at the site of any Association meeting all participants are expected to observe the same standards of personal conduct as are required of the Association in its compliance.

Appendix 1 – CVAR Reserve Policy

Reserve Policy

The Association Reserve Policy is intended to provide for a continuity of services to its members, plan for future expansion, plan for location maintenance, and to weather any economic changes in the industry or the general economy.

Operating Reserves shall meet a minimum of 6 months of adjusted operating expenses and not exceed 18 months of adjusted operating expenses. The target reserve level shall be 12 months. (Note: annual operating expenditures are calculated as total operating expenditures less, (a) depreciation and amortization.)

Building Fund Reserves shall equal the amount designated by the Finance Committee and approved by the Board of Directors to meet the financial requirements of a building renovation, and major equipment repair or replacement.

Long Term Reserves shall be established to fund future expansion and relocation purposes and may be established for any amount necessary for such purposes.

The various reserves may be funded by:

- Direct budgeted contributions
- Decreases in the overall budget
- Higher than forecasted dues income

Operating Reserves

In the event the operating reserves drop below 6 months; the finance committee shall develop a plan to bring the reserves back up to the 6-month minimum. The plan to rebuild reserves can be accomplished through a net operating surplus over several years, through a targeted expense reduction or a dues and fees assessment or increase.

Any plan developed by the finance committee will be presented to the Board of Directors for review and consideration and approval.

Operating Reserves shall be considered the cash funds set aside in a specifically designated account.

Adjusted operating expenses should take annual expenses into consideration, less depreciation and amortization expenses and extraordinary expenses that are unusual in nature and not anticipated to be ongoing in nature and cost of goods.

Once the adjusted operating expenses are determined, it will be divided by 12 months, the result is the Association's average monthly expense. The average monthly expenses would then be divided into the available cash position. The result is the Association's number of months' reserves

Operating Reserves for 2024 = \$

Operating Reserves may be used and allocated to pay down the existing mortgage of the Glendora Headquarters building provided that at least a minimum of 3 months of Operating Reserves remain. Operating Reserves may be used and allocated for the purchase of future satellite location(s) provided that at least a minimum of 3 months of Operating Reserves remain.

- The reserve may be utilized for:
- Short term financing of working capital
- Short term financing of capital purchases
- Unbudgeted program augmentations
- Unbudgeted programs
- Budgeted program deficiencies
- Unbudgeted emergency expenses
- Augmenting lower than forecasted dues income

Building Fund Reserves

A study shall be performed at the minimum of every three years to determine the appropriate building fund reserve levels. Building Fund Reserves shall consider the cash funds set aside in a specifically designated account.

HQ \$ _____

Long Term Reserves

These funds shall be established as part of long-term strategic plans for the purchase of satellite locations to replace the currently leased locations East and West. Long Term Reserves shall be considered the cash funds set aside in a specifically designated account.

Appendix 2 – CVAR Investment Policy

Introduction

This document describes the goals and investment objectives of the Citrus Valley Association of REALTORS (CVAR). It describes the roles and responsibilities of CVAR elected officers, committees and staff, as well as those of the Investment Advisor(s). It provides asset allocation guidelines for managing the CVAR investment portfolio, and specifies benchmarks, procedures, and timelines for the periodic evaluation of the portfolio performance.

The investment policies described in this statement reflect CVAR's basic philosophy regarding sound investment practices that emphasize long-term investment fundamentals. However, it is also a dynamic document that allows adjustments over time in response to the changing financial needs and circumstances of the CVAR, the time horizon available for investment, the nature of the Association's cash flows and liabilities, and other factors that affect their risk tolerance. These policies will be reviewed and revised periodically to ensure they adequately reflect changes related to the Citrus Valley Association of REALTORS and the capital markets.

This investment policy statement has been adopted by the Board of Directors of CVAR to provide guidelines for the investment of funds held by the Association.

Purpose

The purpose of the Investment Fund is to optimize total returns over the immediate, short (up to one year), intermediate (2-5 years), and long term (5+ years) based on prudent-risk guidelines of the Association's Reserve Funds. Toward this end, the Investment Fund will provide a source of income that will supplement the Association's contributions to the Association's various Reserve Funds.

Defined Roles

The parties involved in the management of the plan include, but are not limited to:

The Board of Directors (BOD) shall retain oversight control of this Policy Statement and all other activities of the Association Investment program.

The Finance Committee through the appropriate subcommittee shall monitor the implementation of the Association's investment program. This committee shall review investment balances and returns on a quarterly basis and may recommend revisions of this policy or investment amounts to the BOD as needed.

The Chief Executive Officer (CEO) has the authority to act on behalf of the Association to oversee revisions approved by the BOD with the investment advisors.

The Investment Advisor(s) will manage the association's assets in a manner consistent with this document. The relationship between the Association and the Investment Consultant/Manager is a fiduciary relationship. The Investment Consultant/Manager must discharge their responsibilities solely for the financial interest of the CVAR. They will exercise the care and due diligence that a prudent person would ordinarily use in performing investment responsibilities as the situation allows at the time. The Investment Advisor(s) may offer guidance and recommendations to the BOD or Finance Committee in the selection and retention of investment options under this policy.

Investments with Investment Advisors:

1. No limit on number of investment managers to be selected
2. Investment managers will stay within the guidelines of this policy
3. The management of the funds will be active in nature
4. All income received will be maintained in the portfolios allowing for a compounding of returns

Investment classes:

Cash & Cash Equivalents:

Certificates of Deposit (CDs) and Money Market Funds

- The acceptable investment channels for CDs and money market funds are limited to U.S. domestic banks.
- CDs invested in savings and loans shall have the greater of a net worth ratio of 4% or the Federal insured minimum requirement.

Fixed Income Investments:

Fixed income securities include Domestic fixed and variable rate bonds and notes issued by the U.S. Government and its Agencies, securitized mortgages (e.g. GNMA's, FNMA's, FHLMC's), fixed income securities of U.S. corporations, asset-backed securities, and collateralized mortgage obligations.

Treasury Securities

- These are US Government securities of varying maturities.

Corporate Bonds & Preferred Stock

- The term “bond” includes convertible bonds, notes and debentures. 80% of the individual securities must be BBB rated or better
- Preferred stock shall have a BBB rating or better at the time of purchase by a nationally recognized statistical rating agency.
- No more than 10% of the fixed income portfolio shall be invested in preferred stock.
- Corporate securities must be rated “A” by at least one of the nationally recognized statistical rating agencies.
- Up to 15% of the fixed income portfolio may be invested in High Yield securities.
- Investment managers may use mutual funds for tactical allocations if those funds meet the criteria of these overall investment guidelines.
- The market value of any one issuer may not exceed 10% of such Counselor’s entire investment portfolio except in the case of obligations of the U.S. Government or one of its agencies as to which there shall be no maximum limitations.
- Global & Inflation-related Fixed Income – A portfolio of fixed income securities diversified across geography, maturities, credit ratings and sector in US dollars or local currencies, developed and emerging-market countries, inflation swap agreements, TIPS and other inflation-related securities.
- Fixed income exposure may be implemented using mutual funds and, in this instance, will therefore be managed by the mutual fund prospectus.

Investment in Equities:

- Equities refer to common stocks.
- No more than 8% of each adviser's funds shall be invested in the common stock of any one company at time of purchase.
- No more than 20% of each adviser's funds shall be invested in any one industry.

Domestic Equity Securities

The securities purchased shall be registered with the Securities and Exchange Commission and traded on a recognized U.S. stock exchange or over-the-counter market.

- Equity securities include common stocks and securities convertible into common stock of U.S.-based companies.
- Convertible securities include securities that are convertible into the common stock of U.S. based companies. This would include convertible bonds, convertible preferred stock, and mandatory convertible securities (e.g. PERCs, CHIPs, and ELKs). Private placement convertible issues, also known as "144A" convertible securities, may not be purchased. All convertible securities purchased must be U.S. dollar denominated securities. For the purposes of asset allocation, convertible securities shall be considered equities.

International Equity Securities

No more than 25% of the equity portfolio shall be invested in allowable international securities.

Allowable international securities are sponsored and unsponsored American Depositary.

Receipts (ADR's) or American Depositary Shares (ADS's) or other depositary securities of non-U.S. based companies traded in the U.S. and closed-end country funds. Equities of foreign domiciled companies that are traded in the U.S. may also be purchased so long as the securities are registered (or filed) with the Securities and Exchange Commission and traded on a recognized national exchange or over-the-counter market. Non-US dollar denominated equity securities traded on recognized national or regional exchanges outside the U.S may also be purchased.

Exclusions:

This section will identify asset classes and specific assets that are to be excluded from the portfolio mix. The Association's assets may not be used for the following purposes

- Purchases of letter stock, private placements (including 144A securities), or direct payments
- Non-covered puts, calls, straddles unless utilized in mutual funds.
- Purchases of real estate, oil and gas properties or other natural resources related properties of Real Estate Investment Trusts (REIT) or marketable real estate securities unless publicly traded.
- Investments in limited partnerships except for publicly traded Master Limited Partnerships
- Investments in use of margin not explicitly permitted in this policy statement
- Investments in Yankee bonds and notes
- Investments in private placement issues
- Non-US dollar denominated equity securities traded on over-the-counter markets outside the U.S. are prohibited (unless utilized in mutual funds)
- Investments by the investment managers in their company securities, their affiliates, or subsidiaries (excluding money market or other commingling funds as authorized by the Finance Committee.

- Purchases of letter stock, private placements (including 144A securities), or direct payments
- Non-covered puts, calls, straddles unless utilized in mutual funds.
- Purchases of real estate, oil and gas properties or other natural resources related properties of Real Estate Investment Trusts (REIT) or marketable real estate securities unless publicly traded.
- Investments in limited partnerships except for publicly traded Master Limited Partnerships
- Investments in use of margin not explicitly permitted in this policy statement
- Investments in Yankee bonds and notes
- Investments in private placement issues
- Non-US dollar denominated equity securities traded on over-the-counter markets outside the U.S. are prohibited (unless utilized in mutual funds)
- Investments by the investment managers in their company securities, their affiliates, or subsidiaries (excluding money market or other commingling funds as authorized by the Finance Committee.

PORTFOLIO REBALANCING

Rebalancing will occur in accordance with the investment manager's internal rebalancing rules. Under normal market conditions, we will direct the investment manager to apply automatic rebalancing to all asset classes. From time to time, an asset class allocation will move away from its long-term strategic target due to market movements. When this happens to a magnitude of 5% or greater, the intent will be to move the asset allocation back towards its long-term target.

Implementation and Account management

- Asset Allocation Study: At the inception of the assignment and thereafter deemed necessary by the Finance Committee, the Investment Advisor shall conduct a detailed Asset Allocation Study which shall examine all relevant and appropriate asset classes available to the Fund and propose a wide variety of allocation alternatives for the consideration of the Finance Committee.
- The study should reflect expectations for a wide range of potential experiences with returns and volatility of the various portfolios. While historical returns and relationships of asset classes should be considered in constructing this study, the results should be firmly based on current market conditions and expected future relationships among these asset classes. The purpose of this study will be to provide the Finance Committee with information related to the probability of each alternative asset allocation in achieving its related goal.
- Investments must be in one or more of the listed approved investments and may be direct or indirect through a Registered Investment Advisor.
- "Registered Investment Advisor means a major investment house or commercial bank that is subject to regulations by the U.S. Government or agency thereof, is a member of the New York and/or approved by the Investment Committee.
- Brokered CDs, CDARs and multiple CDs in each institution are subject to the current FDIC insurance coverage and must therefore be limited to that amount.

- The BOD may occasionally retain the services of a separate Investment Advisor to review the balances, positions, transaction and performance of the investment portfolio.
- An investment manager will be granted discretionary authority to initiate transactions in accordance with the policies, guidelines and restrictions mandated in this policy. To this end, each approved investment manager will be provided with a copy of this policy and a list of authorized personnel compiled by the CEO who will periodically review transactions for compliance with policy.
- Interest/dividends realized and unrealized gains earned above the allotted amounts of each tier may be moved and utilized by any other tier.

Portfolio Performance Evaluation and Reporting Requirements

The Investment Consultant will provide quarterly written performance reports for each separately managed account portfolio and for the composite portfolio of separately managed accounts invested, to be delivered by the 15th of the month following the end of each quarter. The reports will include:

- Returns on investment for most recent periods, year-to-date, and year-over-year, and annual returns for the most recently completed 1-year, 3-year, and 5-year terms.
- Comparison of portfolio returns with appropriate benchmarks to evaluate the performance of the overall portfolio, its individual accounts, and the investments within those accounts.
- Assessment of portfolio balance that may be used to evaluate the need to rebalance the portfolio.

The Investment Consultant will also provide a monthly statement, to be delivered by the 10th of the month following the end of each month. Quarterly performance reports and monthly transaction statements will be submitted to the C.A.R. Finance Division to the attention of the Chief Financial Officer.

Investment Consultants shall provide the CVAR Finance Division with online access to financial accounts and investment portfolios.

Performance Benchmarks

Because benchmarks vary by asset class and individual assets, the benchmarks to be used to evaluate portfolio performance will be determined by CVAR and the Investment Consultant, for asset classes and individual assets where applicable, and noted as an Addendum to this document. A common benchmark for each asset class, as recommended by the Investment Consultant and approved by the Budget and Finance Committee, will be used to measure the portfolio performance of each Investment Counselor.

Reporting Requirements and Performance Review

- On an annual basis, the manager (s) performance will be reviewed by the Finance Committee to determine results. It is understood that the Association should invest to minimize the likelihood of low negative total returns, defined as a 12-month return worse than negative 10%. In the event the overall portfolio drops below 25% of the initial investment (and net of all 3rd party related fees), the committee shall conduct an immediate review of the overall/individual parts of the portfolio and investment advisor.
- The members of the Finance Committee will meet with the managers as needed.
- The investment manager(s) will manage the Association's assets in a manner consistent with this document

- The Association's Treasurer shall make a report to the BOD on all activity within the Investment Portfolio on a quarterly basis. The Treasurer may include any recommendations for revision made by the Finance Committee.
- A quarterly view of investments shall be carried out by the Finance Committee as compared but not limited to the following: the CPI, 10 Year T-Bill Index, S&P 500 Index. Comparisons will show results for the latest quarter, year-to-date and since inception. The Finance Committee will also review beginning and ending balances from the last report and will be provided by the CEO with a statement that the underlying investments in each fund are following the restrictions imposed by this Policy.

Reserve Policies and Asset Allocation Guidelines

There should be minimum exposure to market risk or interest rate risk with short-term funds. In other words, the asset allocation should be 100% cash and/or short-term fixed income such as CDs or CDARs. Short-term investments should not exceed a weighted average of 6 months in length.

Tier 1: Short-term Reserves shall be equal to 6 months adjusted operating expenses (reviewed and adjusted annually).

Asset Class	Minimum	Maximum
Cash and Cash Equivalents		100%

Tier 2: Intermediate-term Reserves shall be equal to 6 - 12 months of adjusted operating expenses (reviewed and adjusted annually).

Intermediate-term reserves assume an investment time frame not to exceed 5 years and should maintain a weighted average of 2.5 years.

Asset Class	Minimum	Maximum
Cash and Cash Equivalents		
Fixed Income	40%	
Equities		

Tier 3: Long-term Reserves are the remainder of investment funds available by the Association. Funds from this tier are removed as needed to fund tiers 1 and 2.

It is recommended that a minimum of 30% of long-term funds be invested in fixed income securities with a 5-year + time horizon. The remaining balance of up to 70% may be invested in a combination of growth-oriented assets such as equities, real assets, commodities, alternatives and other assets as outlined in "Investment classes" with up to a 5-year time horizon as well.

Asset Class	Minimum	Maximum
Cash and Cash Equivalents		
Fixed Income		
Equities		
Alternatives		

Portfolio Rebalancing

Rebalancing will occur in accordance with the investment manager's internal rebalancing rules.

Subcommittee Selection Process

The Leadership Team will appoint an Investment Subcommittee, comprised of no more than 7 members. The Investment Subcommittee will oversee the investment of CVAR's reserves and make recommendations to the Budget and Finance Committee regarding the Association's investment policies. The Investment Subcommittee will be responsible for evaluating the performance of CVAR's professional investment advisors and shall make recommendations to the Budget and Finance Committee regarding the Association's relationship with such advisors at least every three years.

The Investment Subcommittee shall consist of the current Treasurer of the Association, up to three members from the Strategic Planning and Finance Committee (one of whom may be an Association Executive), and up to three members who are not serving on the Budget and Finance Committee.

With the exception of the Treasurer, the members of the Investment Subcommittee shall serve staggered three-year terms, coinciding with the elective year of the Association. To facilitate the process of serving staggered terms, and to provide for continuity in the membership of the Investment Subcommittee, in 2024 one B&F Committee member and one non-B&F Committee member may be appointed to a three-year term, one B&F Committee member and one non- B&F Committee member may be appointed to a two-year term, and one B&F Committee member and one non- B&F Committee may be appointed to a one-year term. Beginning in 2024, One B&F Committee member and one non-B&F Committee member may be appointed to a three-year term, and other vacancies may be filled for the appropriate balance of the respective terms.

Subcommittee members, including the Treasurer, may be reappointed to serve consecutive terms. The President, President-Elect and CEO are non-voting ex officio members of the Subcommittee. The Treasurer shall designate one of the members selected to serve on the Investment Subcommittee as the Chair on an annual basis. The term of the Chair shall coincide with the Association's elective year. The Chair may serve consecutive terms.

Glossary of Terms

This is a reference section that lists and describes asset classes as well as typical assets within each class, and details on risk versus return for assets in each class.

Asset Classes – large groups of similar assets, typically classified as Fixed Income Assets, Equities, and Cash and Cash Equivalents:

- Cash and Cash Equivalents – the class of assets that includes cash and highly liquid assets such as CDs and Money Market Funds that can readily be converted to cash without transactions costs.
- Equities - Equities refer to common stocks representing ownership in corporations. Returns may include both income in the form of dividends and gains (or losses) in the market value of the stock itself. The principal is at risk, although the risk of loss (other than market risk) varies greatly, with larger, established corporations generally providing lower risk of loss but lower returns over time, while newer, smaller corporations generally providing higher risk of loss with potentially higher returns over time.
- Fixed Income Assets– class of assets that includes domestic fixed and variable rate bonds and notes issued by the U.S. Government and its Agencies, securitized mortgages (e.g. GNMA's, FNMA's, FHLMC's), fixed income securities of U.S. corporations, asset backed securities, and collateralized mortgage obligations. Returns consist of fixed interest returns and gains or losses due to the change in the market value of the asset.

Certificates of Deposit (CDs) – term deposits with lending institutions that provide interest return over a stated term, with no risk of losing principal. Federal deposit insurance protects investment up to stated limits. May be liquidated at any time without loss of principal, although accrued interest may be lost.

Collateralized Mortgage Obligation (CMO) – A CMO is a legal entity that issues bonds backed by a pool of mortgages. Investors buy bonds issued by the entity and receive payments according to a defined set of rules. The mortgages themselves are called collateral, the bonds are called tranches (also called classes), and the set of rules that dictates how money received from the collateral will be distributed is called the structure.

Convertible Securities – Securities that may be converted into the common stock of U.S. based companies.

Corporate Bonds – Corporate bonds include convertible bonds, notes, and debentures. Corporate bonds range in maturity. They may be coupon bonds or zero-coupon bonds. Yield is based on the coupon rate and the market value of the asset. Because these are backed by the large corporations, these assets have low default risk, but the risk of losing principal exists.

Money Market Funds – highly liquid deposits with lending institutions that provide interest return over a stated term, with no risk of losing principal. Federal deposit insurance protects investment up to stated limits. Funds may be withdrawn via check or electronic transfer.

Preferred Stock – Equity shares of ownership in corporations with fixed dividend return.

US Treasuries – US Government bills, notes, and bonds with maturities ranging from 1 month to 30 years. Short-term Treasuries generally have maturities of 1 year or less. Long-term Treasuries generally have maturities exceeding 1 year. Treasury bills are sold as zero-coupon bonds, with the yield equal to the difference between the purchase price and the face value. Treasury notes and bonds are coupon bonds with the yield based on the coupon rate and the market value of the asset. Because these are backed by the US Government, Treasuries have zero default risk, but the risk of losing principal exists.

Appendix 3 – CVAR Anti-Harassment Policy

Citrus Valley Association of REALTORS® Anti-Harassment Policy

CVAR Commitment:

CVAR is committed to providing a productive and welcoming environment that is free from discrimination and harassment. Members, Directors, staff, service providers, speakers, guests, and event participants are expected to act with courtesy and mutual respect towards each other.

Prohibition of Harassment:

No Member of Citrus Valley Association of REALTORS® may harass an Association or MLS staff member, volunteer, officer or Director, or another Member, service provider, speaker or guest of CVAR during any CVAR function, meeting or Citrus Valley Association of REALTORS® related event, or at the CVAR workplace, or in any other forum or platform governed by NAR policy.

Harassment:

Harassment includes inappropriate conduct, comment, display, action, or gesture based on another person's sex, color, race, religion, national origin, age, disability, sexual orientation, gender identity, and any other protected characteristic. Harassment in any form is strictly prohibited. Examples of harassment include, but are not limited to: epithets, slurs or negative stereotyping; threatening, intimidating or hostile acts; denigrating jokes; and the display or circulation of written or graphic material that denigrates or shows hostility toward an individual or group based on a protected characteristic.

Sexual Harassment:

Sexual harassment is one form of harassment. Sexual harassment may involve individuals of the same or different gender. Like all harassment, sexual harassment is strictly prohibited. Sexual harassment can include Verbal: Sexual innuendoes, suggestive comments, jokes of a sexual nature, sexual propositions, or threats. Non-Verbal: Sexually suggestive objects or pictures, graphic commentaries, suggestive or insulting sounds, leering, whistling, or obscene gestures. Physical: Unwanted physical contact, including touching, pinching, coerced sexual intercourse, or assault.

Ways to Avoid All Types of Harassing Conduct:

Members, Directors, staff, service providers, speakers, guests, and event participants are responsible for following this Policy and maintaining a work environment that is free from all types of harassment. The way to stop offensive conduct is to simply tell the person/s of your objection to it. CVAR encourages you to do so. While people are encouraged to advise of unwelcome behavior, even if no one has told an alleged harasser that the conduct is offensive, the alleged harasser may still be subject to discipline, as set forth in this Policy. To avoid the risk of violating this Policy, all members will want to follow these guidelines: Remember that another individual may consider touching to be unwelcome or offensive. • Racial, religious,

ethnic, age-related and sexual jokes and epithets have no place in the work environment or at work-related functions or events. • Compliments to others should be kept general. • Drinking impairs good judgment. When at work related social functions or events, whether on or off the premises, avoid having one drink too many. • Do not behave in a way you would not want your spouse, significant other, parent, child or clergy to witness.

How to Report Incidents of Harassment or Inappropriate Behavior:

Any person who believes they experienced or witnessed harassment or other inappropriate behavior in violation of this Policy should promptly report the incident to one of the following individuals: The Chief Executive Officer/Association Executive or the Vice President of Operations and Finance. If neither are available then report to the next highest officer who is not the subject of or directly connected by way of a close personal or business relationship, or otherwise poses a conflict of interest, with the subject of the complaint, or if no other officer remains, a member of the Board of Directors.

Protection for Reporting and Cooperating:

No recourse will be taken against an individual acting in good faith for reporting harassment or for cooperating in an investigation.

Description of Misconduct:

An accurate record of inappropriate behavior or misconduct is encouraged to resolve a formal complaint of harassment. Reports of harassment may be made verbally or in writing. Individuals who believe that they have been or are currently being harassed should attempt to maintain a record of objectionable conduct to prepare effectively and substantiate their allegations.

Time Frame for Reporting a Complaint:

CVAR encourages prompt reporting of complaints, so that rapid response and appropriate action may be taken. This Policy not only aids the complainant but also helps to maintain an environment free from harassment or inappropriate behavior contemplated by this Policy.

Investigation and Discipline:

Upon receipt of a report of possible harassment or inappropriate behavior in violation of this Policy, Citrus Valley Association of REALTORS® will promptly conduct a review in consultation with counsel. Through this consultation, CVAR may determine whether the matter can be resolved by meeting with all of those involved, or whether the matter should be referred to an investigatory team for further processing.

In instances of referral to an investigatory team, CVAR will promptly investigate in consultation with counsel. Unless otherwise determined by CVAR in consultation with counsel, the investigatory team will be comprised of the President, President-Elect, and one member of the Board of Directors selected by the highest-ranking officer not named in or directly connected

by way of a close personal or business relationship or otherwise posing a conflict of interest with one named in the complaint.

A conflict of interest shall be deemed to exist when a person cannot be impartial or disinterested. Examples include, but are not limited to, current or past relationships by blood, family, business, encounters of an acrimonious nature or any other situation when one cannot be impartial by appearance or otherwise. In the event any member of the investigatory team has a conflict of interest, the individual shall be precluded from participating in the proceedings.

Unless otherwise determined by CVAR in consultation with counsel, should any potential conflict exclude any of the officers or Directors outlined in succession above, one or more shall be replaced by the Immediate Past President or, alternatively, by another member of the Board of Directors selected by the highest ranking officer not named in or directly connected by way of a close personal or business relationship with one named in the complaint, or otherwise posing a conflict of interest, or if no other officer or Director remains, by the Chief Executive Officer/Association Executive.

In pursuing the investigation CVAR shall take the wishes of the complainant into consideration, but shall thoroughly investigate the matter, keeping the complainant informed as to the general status of the investigation, while maintaining the confidentiality of the investigatory process. During the investigation, CVAR will involve only those deemed necessary to the investigation, and disclosures will only be made on an as-needed basis.

If, after its investigation, the investigatory team concludes there is sufficient evidence that a violation of this Policy has occurred, the investigatory team will determine any disciplinary action. Citrus Valley Association of REALTORS® may, but is not obligated, refer the investigation, and recommendation of discipline to another AOR or outside investigator for handling.

(NOTE: An external body would likely consist of professionals such as an outside human resource firm or a law firm experienced with conducting investigations of this nature to serve as the investigatory team. Depending on the alleged facts and circumstances, it's possible some complaints may be more appropriately handled by an external body; CVAR should consult with its board counsel to determine whether it may be advisable for a given matter to be referred to an external body.)

CVAR reserves the right to take any necessary and appropriate disciplinary action against a member who engages in any form of harassment or inappropriate behavior in violation of this Policy. Such actions may include, but are not limited to, prohibition from attendance at future CVAR meetings or events, removal from a committee appointment, officer or Director position, probation, suspension or expulsion from membership or any other action deemed appropriate by CVAR.

A written summary of the resolution, including whether this Policy was violated and whether the alleged perpetrator was disciplined, will be prepared and shared with the alleged complainant and perpetrator(s), and the Board of Directors.

Appendix 4 – CVAR Disaster Plan

Citrus Valley Association of REALTORS® has a Disaster Plan in place. We will need to update this year.

In the event of a disaster the following will take place:

- *The CEO/AE will give directions and guidance in the situation.*
- *In the event that the CEO/AE is not available, the VP of Operations and Finance will be leading.*
- *We are fully able to work remotely if needed and have all necessary equipment to do so.*