



CITRUS VALLEY ASSOCIATION OF REALTORS®

Policy and Procedures Manual

Policy Committee Updated 09/23/2026 at 12:00pm

Approved by Board of Directors 0924/2026

Membership Approved:

Policy and Procedures Manual Abbreviations

1. ALF	Alternative Local Fund
2. B&F	Budget & Finance Committee
3. BOD	Board of Directors
4. Bylaws	By Laws for Association
5. C.A.R.	California Association of REALTORS®
6. CEO	Chief Executive Officer
7. CPA	Certified Public Accountant
8. CRMLS	California Regional Multiple Listing Service
9. CVAR	Citrus Valley Association of REALTORS®
10. Directors	Member of the Board of Directors
11. DRE	Department of Real Estate (California)
12. GAD	Government Affairs Director
13. IMPAC	Issues Mobilization Political Action Committee
14. LAC	Legislative Action Committee
15. LCRC	Local Candidate Recommendation Committee
16. Membership	All members of Association
17. MLS	Multiple Listing Service
18. MVC	Membership Value Committee
19. NAR	National Association of REALTORS®
20. NMO	New Member Orientation
21. RPCV	REALTOR® Party of Citrus Valley
22. YPN	Young Professionals Network

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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 to 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 as a 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). 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.

1.05 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.

1.06 The President will serve as Chair for the President's Advisory Committee.

1.07 As 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 Task Force to update Association Bylaws annually, or as needed.

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 with the CEO 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 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.

1.21 The President and CEO whenever possible, should not travel together.

1.22 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
- (e) Committee Meetings

1.23 All email votes should be called for at the will of the President or Committee Chair on an as needed basis when time sensitive decisions need to be made in-between meetings.

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 unless someone was appointed by the President.

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
- (e) Committee Meetings

Article 2 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 Chief Executive Officer / Association Executive

Job Description

4.01 Position Summary

Serves as Chief Executive Officer and Secretary, 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 ensure 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, Bylaws, and Policies, the Chief Executive Officer is responsible for, and has the authority to accomplish, the following duties:

- a. Keep the Board of Directors, President's Advisory Group, and officers fully informed on the conditions and operations of the Association, and on all important factors influencing them. Attend all meetings of the Board of Directors and President's Advisory Group.
- b. Plans, formulates, and recommends policies and programs for the Board of Directors' approval.
- c. Executes all decisions of the Board of Directors.
- d. Develops for purpose of day-to-day administration specific policies, procedures, and to implement the general policies established by the Board of Directors.
- e. Establish a sound organizational 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 liaison and staff support to committees/work group chairpersons and committees to enable them to properly perform their functions. See that committee decisions and recommendations are submitted to the Board for approval.
- j. Executes contracts and commitments authorized by the Board of Directors or established policies.
- k. Promote interest and active participation in Association activities and report Board actions to Membership.
- l. Maintain effective relationships with other organizations, both public and private, and sees that the position of the Association and its members are 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 properties 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. Oversee public relations activities to enhance public acceptance of the industry and Association.
- o. Conducts research and related projects, prepare reports, and keeps the Board informed on trends impacting the industry and 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 items to achieve Membership goals. Collects dues and terminates delinquent Members in accordance with the Association's Bylaws.
- r. Performs secretarial functions for the Association: maintains official minutes of the Board of Director's minutes and other official meetings of the organization, Provides security of 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 delegated by the Officers and Board of Directors.
- u. The CEO, at his or her sole discretion, may make recommendations for a C.A.R. Director of CVAR Member seeking an appointment to a C.A.R. or NAR committee, request of said individual.
- v. Oversees management of Association Assist, RE Events, and other management services offered to other associations.
- w. Reviews and approves all CVAR 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 CEO is authorized to spend up to \$3,500.00 on any given month on non-budgeted items deemed necessary for Association operations (with explanation to the Board at the next scheduled meeting).
- 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, Director of Education, 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. Responsible to the Board of Directors for headquarters administration and fulfillment of all functions, responsibilities, authority, and accountability.

- b. Serves as a member of the Board of Directors and President's Advisory Group ex-officio, without the right to vote.
- c. Visit Members' offices when feasible and maintain personal contact with Membership.
- d. Maintain relationships with other Associations, MLSs, vendors, and community organizations as needed in the best interests of the Association and in conformity with the overall objectives and policy of the organization.
- e. Establish such other relationships as specified by the Board of Directors or deemed advisable in the Association's best interests, by conformity with established policy..

Article 2 – 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 year following their presidency. If unavailable, the position will be filled per 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.

5.02 The Immediate Past President may not serve on the Professional Standards Committee.

5.03 Must support all actions of the Board of Directors and may not act contrary to them.

5.04 Stay informed of Association activities to assist the President.

5.05 Be aware of short- and long-term programs approved by the Board of Directors.

5.06 Must attend all Board of Director meetings 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 duties as assigned by the President.

5.10 Become familiar with:

- Association Bylaws
- Membership & MLS Rules and Regulations
- Professional Standards & Arbitration Manual
- Code of Ethics
- Corporate Policies and Procedures Manual
- Accounting & Operations Policies and Procedures
- Robert's Rules of Order
- Association Mission Statement
- Association Strategic Plan
- Political Action and encouraged to contribute.

5.11 Attend the following meetings/events:

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

Article 2 – 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 CVAR. It has 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 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 CVAR shall be President and President-Elect. The appointed officers of 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 CVAR and is an officer and 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

- a. Number of Directors and Composition of the 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 & President-Elect) elected by the membership as provided in Article X, Section 1.
 - ii. The one (1) Immediate Past President.
 - iii. One (1) Director that has never served on the Board of Directors, 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 an A.O.R. standing committee and shall serve a one (1) year term as Director and is unable to be an officer during this year.

- iv. Not less than six (6) no 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 (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 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 shall be delivered via email or online portal prior to the meeting date. All Directors (and Officers) must 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 expected to be 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 shall be approved before conducting other business.
- (b) A Consent Agenda shall 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 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 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 ensures policies are implemented.
- (g) Be generally familiar with Association operations and philosophies.
- (h) Demonstrate willingness to devote time to Association responsibilities, including necessary homework and preparation.
- (i) Be generally familiar with new technologies and their impact on the industry, such as the Internet, personal computers, and emerging MLS technologies.
- (j) Serve on the Board of Directors' Review Panel, when asked. 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" (\$199) amount to all designated C.A.R. sponsored fundraising programs for each year they serve.
- (l) A motion was made and seconded by the Board of Directors to amend Section 6.09(n), page 15, of the Policy Manual to provide that, at the time of installation, no more than forty-eight percent (48%) of the seats on the Board of Directors may be held by individuals affiliated with the same parent company.
- (m) Any changes/additions to the meeting agenda must be made five (5) business days prior to the scheduled meeting. Members are not permitted to issue any distribution of flyers/literature at the meeting without prior permission.

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 to receive notices and information from the 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 shall not be transmitted electronically (e.g., email, facsimile, text message).
- (f) No Association committee member and/or member of the Board of Directors may, except for the President, represent themselves as speaking for the Association in public testimony, written or oral communication with any governmental agency or media, without prior Board approval.
- (g) Members of the Board of Directors including Officers are encouraged to make an annual voluntary donation of at least \$199 or current amount (the Cost of Doing Business) and participate in the C.A.R. Political Action Fund.

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 compliance with generally accepted accounting policies and practices. The Board will review the CPA's report within sixty (60) 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 **Professional Standards Training** every other year.

6.15 Directors shall not wear Association identification badges to any judiciary, quasi-judiciary, civil, criminal, or administrative hearings unless they are an approved representative of the Association with prior Board approval.

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, including at minimum:

- All Board of Directors meetings as scheduled.
- Association Strategic Planning Meeting
- All special meetings at the call of the Chair
- 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, with encouragement to contribute.

6.20 Attendance

Attendance at all meetings is a requirement, and any Director with unexcused absences of more than fifteen (15) minutes duration from either three (3) consecutive Board meetings, or a total of three (3) Board meetings in any calendar year, shall be removed by the Board of Directors. For purposes of this requirement, absences caused by any of the following circumstances shall be deemed excused and shall not count as "unexcused absences" provided the Director has made reasonable efforts to notify the CEO or President in advance of the meeting:

- (a) There is a bona fide emergency, such as a death or medical crisis in the immediate family.
- (b) There is written documentation of the Director being required to appear for jury duty or appear at a court or similar proceeding in response to a subpoena.
- (c) The Director must attend a function of the Association, or NAR or CAR function.
- (d) An absence that doesn't fall into the criteria above will be considered unexcused.
- (e) Each Director is responsible for notifying the CEO or President prior to meeting of an expected absence.
- (f) All Board of Directors are required to take the NAR L.E.A.D. Building Block Course Before beginning their term. The cost of \$60 will be reimbursed by CVAR once the course is completed.
- (g) A member who is unable to attend a meeting in person may request to participate via Zoom. Approval is at the discretion of the President or Committee Chair.
- (h) Following a Director's first absence, the Association CEO will contact the Director by phone to review the attendance policy.

Article 2 – Section 6.21–6.23: Director Emeritus

6.21 Purpose

Director Emeritus shall be those people engaged in the real estate profession and recognized by the Board of Directors as people who have performed notable service for the real estate profession and for the Citrus Valley Association of REALTORS®. 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 the following qualifications:

The Nominating Committee (Election Committee) shall recommend, and the Board of Directors shall confer Director Emeritus. Recipients of Director Emeritus may serve as non-voting members of the Board of Directors if appointed by the President and ratified by the Board of Directors and may attend and participate in all non-Executive meetings.

There shall be no more than two Emeritus serving per two-year term.

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

Attend all Board of Directors and PAG (President's Advisory Group) meetings as a non-voting participant.

An Emeritus Director will:

- (a) Be permitted to attend all meetings of the Board of Directors and the President's Advisory Group (PAG), including executive sessions, as a non-voting participant; and
- (b) Be formally installed as a non-voting Emeritus Director during the Installation ceremony.

- (c) Be provided with Board of Directors and PAG (President's Advisory Group) meeting materials.
- (d) Participate in Board of Directors meeting discussions in an advisory capacity.
- (e) Perform tasks and responsibilities as delegated by the Board of Directors, (as a Parliamentarian).
- (f) Attend all director-related training.
- (g) The same responsibilities, attendance requirements, and term limits applicable to members of the Board of Directors shall apply.
- (h) An individual may not serve simultaneously as an Emeritus Director and a voting member of the Board of Directors.
- (i) All Emeritus Applications need to be approved by the Election Committee.

6.23 Eligibility

- a) Established a record of distinguished performance as an Officer and Director of an Association at the Board's discretion.
- b) Served as a Director of Association of a minimum cumulative total of twelve (12) years.
- c) Served as an Officer of the Association for a minimum cumulative total of three (3) years.
- d) Served in at least three (3) of the Officer positions: President, President-Elect, Vice President, Immediate Past President, and Treasurer.
- e) Served as a Director of C. A. R. for at least ten (10) years.
- f) Exhibited a long-term commitment to the real estate industry by service on regional and State Association Committees and Board of Directors.
- g) Must be a member within good standing of the Association.

Article 2 – Section 7 C.A.R. Directors Job Description

7.01 Purpose

Responsible for governing C.A.R. as an elected or appointed director of the policy making body and works at the pleasure of the President.

The primary purpose of appointing Citrus Valley Association of REALTORS® (CVAR) members to C.A.R. Director positions each year is to:

- a. Establish a voice at the state level on behalf of the association, influencing governance, legislation, MLS, education, and technology.
- b. Maintain awareness of the latest developments in the real estate industry.
- c. Communicate CVAR's news, needs, and priorities to the California Association of REALTORS® (C.A.R.).
- d. Communicate the important information learned at C.A.R. back to the CVAR membership.
- e. Directors are required to attend or serve on at least three (3) committees.

7.02 C.A.R. Directors, C.A.R. Directors-for-Life, and NAR Directors represent CVAR at California Association of REALTORS® and National Association of REALTORS® Directors' sessions. C.A.R. determines annually the maximum number of Directors CVAR may appoint, based on membership size.

7.03 Composition

Automatic funded appointments, in order of priority are the President, President-Elect, Vice President, Treasurer, Immediate Past President of CVAR, Regional Chair, and Assistant Regional Chair.

7.04 Criteria

C.A.R. Directors and Directors-for-Life must:

- a. Be REALTOR® members of CVAR in good standing.
- b. Be active in real estate or a related business.
- c. Shall serve on a CVAR Committee during 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 considered for funding.

7.05 C.A.R. Directors and Directors-for-Life are responsible to:

- a. Attend three (3) annual C.A.R. business meetings on dates and 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 CVAR President, with notification to the 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, and 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 promptly to CVAR staff regarding 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 accommodation 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. Directors shall serve a one-year term (except Directors-for-Life).

k. C.A.R. Directors are strongly encouraged to contribute the “True Cost of Doing Business” (\$199 or current amount) to C.A.R. sponsored fundraising programs for each year they serve.

l. C.A.R. Directors-for-Life must adhere 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. Directors-for-Life may 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.

- o. C.A.R. Directors serve at the pleasure of the CVAR President and may be removed at any time.

7.06 Meetings

The CVAR President may call meetings of C.A.R. Directors just prior to or shortly after each C.A.R. Directors' Session.

7.07 Attendance

CVAR-appointed Directors are expected to attend:

- 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. Attendance at the C.A.R. Inaugural at Winter Meetings.
- g. Attendance at the Legislative Briefing, Regional Luncheon, and Reception held in conjunction with Legislative Day C.A.R. President's regional visit.
- h. Excused absences must be verified by C.A.R. guidelines.
- i. 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 a Release of Liability to receive 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 to receive equal stipends.
- c. CVAR to fund new 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 a NAR Director for attending the annual C.A.R. Convention/Trade Show, except for the CVAR President and President-Elect. A State NAR Director shall not be compensated to receive a stipend by C.A.R. 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. If a full stipend has been issued the attendee has ten (10) days from the last day of the event to return funds for the event.
- f. The President shall be authorized to deduct from the stipend for missed meetings. Late arrival or early departure may also result in a deduction of the stipend. In the event of early departure or an unexcused missed meeting, the attendee has ten (10) days from the

last day of the event to return funds for the event. For all attendees, any unused portion of funds must be returned within fourteen (14) days after the last day of the event.

g. C. A. R. Directors and C. A. R. Directors-for-Life must 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. Per C.A.R.'s policy, if two meetings are missed due to an unexcused absence, C.A.R. will remove the individual as a C.A.R. Director. The Regional Chair, President, and CVAR Executive Officer must all be notified by email.

i. If you opt to carpool with another C.A.R. Director, the travel portion of the passenger director(s) shall be returned to C.V.A.R. within ten (10) days from the last day of the event.

Article 2, Section 8 - NAR Directors Job Description

Purpose: Responsible for governing NAR as an elected or appointed member of its policy making body.

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.
- (g) Must be a member in good standing of Citrus Valley Association of REALTORS®.

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 State NAR Directors

CVAR and C.A.R. appointed NAR Directors are automatically large board funded by C.A.R. CVAR and C.A.R. NAR Directors will receive a stipend by C.A.R. for NAR meetings and required to attend all meetings, sign in, and fill out invoice for C.A.R. (Mary Martinez). Attendance will be monitored for reimbursement. CVAR staff will make all hotel accommodations using the same process as C.A.R. Directors.

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, and Director Emeritus.

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 telephones, electronic video screen communication, or electronic transmission by and to the CVAR. Participation in a meeting through the 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 – Committees: A member may serve as Chair of only one Committee per year, except Legislative Action Committee (LAC) and Local Candidate Recommendation Committee (LCRC).

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 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 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 ratified 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 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 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.
- (c) Any changes/additions to the meeting agenda must be made five (5) business days prior to the scheduled meeting. Members are not permitted to issue any distribution of flyers/literature at the meeting without prior permission.

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 CVAR's 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 three (3) 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 of 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.
- (j) Any changes/additions to the meeting agenda must be made five (5) business days prior to the scheduled meeting. Members are not permitted to issue any distribution of flyers/literature at the meeting without prior permission.

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.
- (g) Every Pro-Standards Committee member must serve as an alternate for their first year.

11.07 Attendance

Regular attendance is expected of all Committee members. While serving on a CVAR Committee, if a member misses three (3) meetings the member will be removed.

11.08 Ombudsman Program & Policy

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.

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 using 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 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.
- (o) Any changes/additions to the meeting agenda must be made five (5) business days prior to the scheduled meeting. Members are not permitted to issue any distribution of flyers/literature at the meeting without prior permission.

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 Expectations.
- (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 "Cost of Doing Business" (\$199 or current amount).
- (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 CVAR cities.

12.06 Attendance

Regular attendance is expected of all Committee members. While serving on a CVAR Committee, if a member misses three (3) meetings the member will be removed.

12.07 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 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 the 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® Members 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 is 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 names to the Board of Directors for inclusion in the 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 them 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 (5), 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 REALTORS®. 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. Meetings 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 by and to the CVAR (other than conference telephone and electronic video screen communication) constitutes presence in person at that 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.

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 serve 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 educate CVAR Members about the REALTOR® Party of California.
- (c) It is recommended that Committee Members 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 three (3) 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 representatives 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.
- (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.
- (e) Any changes to the meeting agenda must be made five (5) days prior to the scheduled meeting. Members are not permitted to issue any distribution of flyers/literature at the meeting without

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 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.
- (f) The Association shall strive to maintain a reserve as per the Reserves and Investments Policy.
- (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 have passed 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 members 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 (3) 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, Director Emeritus, and Industry Partner 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 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 presence in person as the 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 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 the other Committee Members concurrently.
- (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 Board of Director Campaign Guidelines-Enforcement

- (a) Each candidate will be provided with a copy of the Election Rules and Campaign Guidelines as well as the Bylaws and will be required to abide by them.
- (b) Alleged charges of violations of campaign rules must be filed in writing with the Chief Executive Officer by an active CVAR member immediately. The Chief Executive Officer will report the charge to the Chair of the Election Committee. The Election Committee will respond promptly in writing to the CEO and complainant.
- (c) Any candidate who has been found in violation of any provision of the campaign guidelines shall be subject to a disciplinary action as determined by the Election Committee. The Election Committee will investigate and respond promptly to the Board of Directors and complainant.
- (d) Candidate to be informed of such action upon receipt of allegation.
- (e) Candidates who disagree with the ruling of the Election Committee by submitting an appeal in writing with appropriate documentation to the

Board of Directors within two days of receiving the Election Committee response.

- (f) If the charges of violations are filed seven days or less before the election With the Chief Executive Officer, the Chief Executive Officer will report the charge to the Board of Directors immediately for investigation and consideration. The decision made by the Board of Directors will be final.
- (g) All candidates are expected to conduct themselves in an honest and ethical manner, with consideration for the rights and privileges of other candidates.
- (h) Negative or derogatory campaigning and/or comments are not allowed.
- (i) Candidates may organize and host their own meetings and events to promote their candidacy. Invitations and websites supporting the meeting or event should all clearly state who organized the meeting or event and include a disclaimer: "Hosted and paid for by_____."
- (j) Candidates are not allowed to make statements of support/endorsement when serving in an official Citrus Valley Association of REALTORS® capacity.
- (k) Candidates will campaign at their own expense.
- (l) Distribute flyers in accordance with election rules.
- (m) Distribute biographic information and photographs in accordance with rules And procedures governing all candidates as promulgated by the Election Committee and/or the Board of Directors, all in accordance with Citrus Valley Association of REALTORS® Bylaws.
- (n) Candidates may not use CVAR mailings, supplies, resources, or staff time, unless invited/authorized by CVAR.
- (o) Candidates may not place flyers or petitions on association's counter.
- (p) Candidates may not campaign at CVAR functions or events, unless such campaigning is a part of the candidate's forum approved by the Board of Directors or if the Committee Chair gives permission.
- (q) Candidates may not use another person's name and/or likeness in their campaign. A copy of any materials distributed containing the person's name shall be provided to said individual in advance of distribution and submitted to the Elections Committee for approval.
- (r) Candidates shall not begin Campaigning or publicize any endorsements until April 25th. Candidates placed in nominations by petition may begin to campaign or publicize any endorsements April 25th, or if later, once confirmation that petition satisfies all qualifications for the position for which they have been nominated.
- (s) Candidates running for CVAR Board of Directors may not include logos of any type on their campaign materials. Candidates may use text for company name, designations, and associations.

Responsibilities – Honorary Member for Life

- (a) 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.

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.

Industry Partner-of-the-Year- the committee shall select the Industry Partner-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 Industry Partner-of-the-Year recipient:

- i. Nominee must be an Industry Partner member in good standing of the Association.
- ii. Any Industry Partner or REALTOR® member may nominate

one or more candidates as Industry Partner-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.

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 than 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 — 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 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:

- (a) Demonstrate an interest in promoting the REALTOR® image to the public through fair and accessible election procedures and award selection processes.
- (b) Work with CVAR staff to identify ways to remote CVAR Elections to Membership and to promote various award programs.
- (c) Members will sign a Code of Conduct to ensure that issues discussed at the Budget and Finance Committee are managed appropriately.
- (d) Any changes/additions to the meeting agenda must be made five (5) business days prior to the scheduled meeting. Members are not permitted to issue any distribution of flyers/literature at the meeting without prior permission.

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

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 and 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.

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. In cases other than the election of Officers and Directors, the ballot shall be set forth for the proposed action, the number of responses to meet the quorum requirement, the percentage necessary to pass the proposal, the date and time the ballot must be received by the Association in order to be counted, and provide an opportunity to specify approval or disapproval of the proposal.

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.

Voting Procedures

- i. Voting shall be by secret ballot. Ballots shall be delivered electronically.
- ii. Distribution to the voting Members shall be 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.

- (a) Staff may not politic during the Association elections. Non-compliance would be grounds for termination.
- (b) Nomination by Petition. Additional candidates for the offices to be filled may be placed in nomination by petition signed by 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 before the November Board of Director meeting each year.
- (c) When needed the AE/CEO Search Task Force, appointed by the President, conducts AE/CEO searches.
- (d) Any changes/additions to the meeting agenda must be made five (5) business days prior to the scheduled meeting. Members are not permitted to issue any distribution of flyers/literature at the meeting without prior permission.

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.
- (i) A member may serve as Chair of only one Committee per year.

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

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

18.01 Committee Composition.

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 3–13 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 Cost of Doing Business” (\$199 or current amount).

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 (3) and no more than thirteen (13) 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).

18.02 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, 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.

18.03 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.

18.04 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? Are 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.

18.01 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 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, or expenditures for local organizations wishing support for a project.
- (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, or expenditures for local organizations wishing support for a project.

(e) [Intentionally left blank]

(f) Any changes/additions to the meeting agenda must be made five (5) business days prior to the scheduled meeting. Members are not permitted to issue any distribution of flyers/literature at the meeting without prior permission.

18.02 Political Sign Policy.

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 Committee Membership.

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 done by the LCRC. LCRC minutes will be shared with the CEO and President.

18.04 Balanced Review.

The IMPAC Trustees shall make a good faith effort to interview representatives of both sides of an issue before acting.

18.05 Evaluation Criteria.

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) "The Cost of Doing Business" (\$199 or current amount) 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 Evaluation of Requests.

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 ALF expenditures every other month. Digital signatures will be utilized to the extent possible for these processes to be completed.

18.11 If qualified, a member can serve as chair on both Legislative Action Committee (LAC) and Local Candidate Recommendation Committee (LCRC) concurrently.

Article 3 Section 19 – Grievance Committee

(Training required) – Reviews complaints by Association members and the public to determine whether a complaint merits a formal hearing. *At least two years of participation in the Grievance Committee is required to serve on the Professional Standards Committee. Attendance at a Professional Standards Training Seminar is required every other year.

Any changes/additions to the meeting agenda must be made five (5) business days prior to the scheduled meeting. Members are not permitted to issue any distribution of flyers/literature at the meeting without prior permission.

Article 3 Section Section 20 – MLS Committee

Recommend MLS Policies, Procedures, Rules & Regulations through the Board of Directors to CRMLS.

Any changes/additions to the meeting agenda must be made five (5) business days prior to the scheduled meeting. Members are not permitted to issue any distribution of flyers/literature at the meeting without prior permission.

Article 3 Section 21 - Code of Conduct

CITRUS VALLEY ASSOCIATION OF REALTORS® LEADERSHIP CODE OF CONDUCT

21.01 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.

21.02 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.

21.03 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.

21.04 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 third (3) 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.

21.05 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.
- (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.

21.06 Eligibility to Vote

Only Committee Members shall be eligible to vote.

21.07 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.

21.08 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.
- (b) No driving, no texting, and all members must be on camera, or the President or Committee Chair will have the ability to remove the member from the meeting.
- (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 in 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.

21.09 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 and 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.

21.10 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)

21.11 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.

21.12 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.

21.13 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
- ☐ Election Committee
- ☐ Fair Housing Forum
- ☐ Grievance
- ☐ LCRC
- ☐ Legislative Action Committee
- ☐ Membership Value
- ☐ MLS Committee
- ☐ Professional Standards
- ☐ Personnel
- ☐ REALTOR® Party of Citrus Valley
- ☐ 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 22 - Virtual Meeting Procedures

22.01 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.

22.02 Be on time and be prepared. Please review the meeting agenda and any additional documents prior to the meeting.

22.03 Stay mentally present. Please do not multi-task when attending a virtual meeting; we need your full attention.

22.03 No driving, no texting, and all members must be on camera, or the President or Committee Chair will have the ability to remove the member from the meeting.

22.04 Chair calls the meeting to order.

22.05 Chair directs Staff Liaison to call roll.

22.06 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.

22.07 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, Section 23 - Membership

23.01 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.

23.02 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.

23.03 Apart from Grievance, Professional Standards, Nominating Committees, and Personnel Committee, all standing committee meetings and forums shall be open to membership. Members may attend the Board of Directors' Meetings as guests during the Member/Director Comments portion of the agenda only.

23.04 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.

23.05 MLS fees for new members shall be assessed beginning on the first day of the following month of application.

23.06 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.

23.07 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.

23.08 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.

23.09 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 Industry Partner 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.

23.10 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.

23.11 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 Section 24 – Installation

24.01 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.

24.02 The incoming President shall receive up to seven complimentary tickets for the CVAR Installation.

24.03 Staff and all incoming and current Directors shall be comped to the Installation.

24.04 The previous year's recipient of the REALTOR®-OF-THE-YEAR and Industry Partner-Of-The-Year shall each receive a complimentary ticket to the Installation.

Article 6, Section 25 – Social Media Policy

25.01 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.

25.02 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 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.

25.03 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, Section 26 – Trademark Policy

26.01 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, Section 27 – Antitrust Avoidance Policy

27.01 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.

27.02 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.

Article 9: CVAR Artificial Intelligence Policy

Artificial Intelligence Policy

Purpose

The purpose of this policy is to ensure that Artificial Intelligence, or AI, tools are used responsibly, ethically, securely, and in compliance with applicable laws and Citrus Valley Association of REALTORS® policies.

As AI technology continues to evolve, Citrus Valley Association of REALTORS®, referred to in this policy as CVAR or the Association, supports responsible innovation while protecting confidential information, maintaining accuracy, and ensuring accountability.

Directors/Volunteers may be required to participate in periodic training regarding acceptable and prohibited uses of AI. Directors/Volunteers remain responsible for the accuracy, integrity, and quality of all work produced with AI assistance.

Definition of Artificial Intelligence

This policy applies to all AI tools used while conducting Association business, including standalone tools, browser based tools, embedded features, and CVAR managed internal AI environments.

For purposes of this policy, AI refers to computer systems or software that generate, predict, analyze, summarize, classify, or produce text, images, audio, video, or other content that would typically require human judgment.

Responsible Innovation

CVAR encourages Directors/Volunteers to explore responsible uses of AI that improve efficiency, innovation, productivity, creativity, and member service. AI tools may be used to support directors/volunteers when used appropriately and in accordance with this policy.

Acceptable Use of AI

Directors/Volunteers may use approved AI tools to assist with work related tasks, including:

1. Drafting communications
2. Summarizing documents
3. Brainstorming ideas
4. Conducting preliminary research
5. Improving workflows
6. Preparing internal drafts or reports
7. Developing educational, marketing, or informational content

All approved uses are subject to CVAR policies, training requirements, access controls, and any limitations established by the Association.

Directors/Volunteers may not use personal AI accounts or unapproved AI tools for Association business unless specifically authorized in writing by the Operations Department.

Human Review and Accountability

AI generated content may contain inaccurate, incomplete, outdated, misleading, or biased information. Directors/Volunteers must carefully review and verify all AI generated content before relying on it or sharing it internally or externally.

Final decisions, communications, and work products must be reviewed and approved by an authorized CVAR staff. Directors/Volunteers must not rely on AI generated content as a substitute for professional judgment, legal guidance, or human oversight.

Directors/Volunteers are responsible for all work they create, modify, approve, or distribute with the assistance of AI.

Confidential Information

Directors/Volunteers must apply the same confidentiality standards to information entered into AI systems as they would when using any other public facing or third party tool, unless the AI tool has been expressly approved by the Operations Department for handling such information.

Confidential or sensitive information includes, but is not limited to:

1. Personally identifiable information
2. Member records or Association data
3. Employee personnel information
4. Financial or accounting information
5. Contracts or legal documents
6. Passwords, security questions, or login credentials
7. Confidential or proprietary information
8. Information protected by nondisclosure agreements
9. Information related to pending or anticipated litigation
10. Communications protected by attorney client privilege
11. Personnel investigations or disciplinary matters
12. Payment information, banking information, or Social Security numbers

Whenever possible, Directors/Volunteers should use anonymized, fictional, or synthetic information when working with AI tools.

CVAR managed internal AI environments may be approved for broader internal data use, subject to applicable security controls, access restrictions, and policy guidance.

Ethical and Professional Use

AI tools must be used in a manner consistent with CVAR standards of professionalism, ethics, conduct, and member service.

CVAR values personal and human centered service. AI should support Directors/Volunteers and enhance service, not replace direct interaction with members when personal assistance is appropriate.

Directors/Volunteers must not use AI to create content that is unlawful, discriminatory, harassing, defamatory, deceptive, inappropriate, or inconsistent with CVAR policies and values.

Directors/Volunteers must not use AI in a manner that violates copyright laws, licensing terms, privacy rights, or the intellectual property rights of others.

Public facing AI generated content, including website content, newsletters, social media posts, videos, images, marketing materials, and member communications, must be reviewed and approved by the appropriate department before publication.

AI generated content must be reviewed to ensure that it does not include discriminatory, biased, or inappropriate language, particularly in matters related to housing, fair housing, employment, membership, or public communications.

Vendor Approval and Security Review

Directors/Volunteers must obtain approval from the Operations Department before testing, purchasing, subscribing to, or implementing new AI software for Association business.

Directors/Volunteers may not upload Association data into a new AI platform, connect CVAR systems to AI software, or purchase AI features, extensions, or embedded tools that process Association data without prior approval.

The Operations Department will maintain a list of approved AI tools and may coordinate security, privacy, licensing, legal, and vendor reviews as needed.

As part of the vendor review process, CVAR may evaluate how a vendor stores, uses, protects, retains, or trains its systems using submitted data. CVAR may also consider the vendor's sustainability practices, including available information regarding energy use, water use, resource efficiency, and environmental reporting.

When an approved AI tool offers multiple models, settings, or processing levels, directors/volunteers should use the least resource intensive option that is reasonably suited to the task while still meeting accuracy, security, and business needs.

AI Features Within Existing Software

AI features built into email, document, browser, messaging, design, meeting, or video platforms are also covered by this policy.

Directors/Volunteers may not enable or use embedded AI features, extensions, applications, or browser plugins for Association business without prior approval when those tools process Association data.

Directors/Volunteers who are unsure whether a feature uses AI or has been approved should contact the Operations Department before using it.

Accuracy and Source Verification

Directors/Volunteers must verify important facts, figures, dates, quotations, citations, links, and sources provided by AI before using them.

AI generated legal, financial, personnel, compliance, or policy information must not be treated as professional advice. Appropriate qualified professionals must review such information when necessary.

Directors/Volunteers should clearly disclose the use of AI when required by law, Association policy, contract, platform rules, or professional standards.

Record Retention and AI Data

AI generated content created or used while conducting Association business may be considered an Association business record. Employees must follow CVAR's Record Retention Policy when storing, retaining, or disposing of AI generated materials.

Materials used in official communications, reports, policies, or decision making must be retained according to the applicable record retention schedule.

To maintain consistency with CVAR's internal communication practices, AI interaction histories, prompts, and related content should be deleted every six months unless they are required to be retained under another applicable record retention requirement.

Directors/Volunteers should avoid storing AI chat histories, prompts, or generated content longer than necessary for legitimate business purposes.

Reporting Security or Privacy Concerns

Directors/Volunteers must immediately report any suspected misuse of AI, unauthorized disclosure of information, inaccurate public communication, security incident, or potential data exposure to the Operations Department.

Directors/Volunteers should not attempt to conceal or independently resolve a suspected data exposure involving an AI tool.

Violations of Policy

Failure to comply with this policy may result in disciplinary action, up to and including termination of employment, in accordance with CVAR policies and applicable law.

Policy Review

This policy will be reviewed periodically and updated as necessary to reflect changes in technology, industry standards, legal requirements, and Association operations.

Directors/Volunteers may be required to participate in updated training regarding AI tools, privacy, security, and responsible use.

Appendix 1 – CVAR 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 2025 = \$

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):** Retains 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 Board of Directors 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).

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.

Oversight of Investment Advisors

- 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.

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)
- 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
- One B&F Committee member and one non-B&F Committee member 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.

Additional Definitions

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
- 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
- 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. If no other officer remains, report to 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
- The President-Elect

- 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

Conflict of Interest

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 above, one or more shall be replaced by:

- The Immediate Past President, or
- Another member of the Board of Directors selected by the highest-ranking officer not named in or directly connected with one named in the complaint, or otherwise posing a conflict of interest, or
- If no other officer or Director remains, the Chief Executive Officer/Association Executive

Investigation Process

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.

Outcome

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, 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
- 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 complainant, 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