



Bylaws

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ARTICLE I - NAME

Section 1. Name. The name of this organization shall be the Space Coast Association of REALTORS®, Inc., hereinafter referred to as the "Association."

Section 2. REALTORS®. Inclusion and retention of the Registered Collective Membership Mark REALTORS® in the name of the Association shall be governed by the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® as from time to time amended.

ARTICLE II - OBJECTIVES

The objectives of the Association are:

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

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

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

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

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

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

Section 7. To provide a means to educate persons in the real estate profession and the general public on the standards of conduct for members of the real estate profession.

ARTICLE III - JURISDICTION

Section 1. The territorial jurisdiction of the Association as a Member of the NATIONAL ASSOCIATION OF REALTORS® is all of Brevard County, Florida.

Section 2. Territorial jurisdiction is defined to mean the right and duty to control the use of the terms REALTOR® and REALTORS®, subject to the conditions set forth in these Bylaws and those of the NATIONAL ASSOCIATION OF REALTORS®, in return for which the Association agrees to protect and safeguard the property rights of the National Association in the terms.

ARTICLE IV - MEMBERSHIP

There shall be six classes of members as follows:

Section 1. REALTOR® Members: REALTOR® Members shall hold either primary or secondary membership.

Primary and Secondary REALTOR® Members. An individual is a primary Member if the Association pays State and National dues based on such Member. An individual is a secondary Member if State and National dues are remitted through another Association/Board. One of the principals in a real estate firm must be a Designated REALTOR® Member of the Association in order for licensees affiliated with the firm to select this Association as their "primary" Association. REALTOR® Members may obtain membership in a "secondary" Association/Board in another state.

Designated REALTOR® Members. Each firm shall designate, in writing, one REALTOR® Member who shall be responsible for all duties and obligations of Membership including the obligation to arbitrate or to mediate as required by the association pursuant to Article 17 of the Code of Ethics and the payment of Association dues as established in Article X of the Bylaws. The Designated REALTOR® must be a sole proprietor, partner, corporate officer or branch office manager acting on behalf of the firm's principal(s) and must meet all other qualifications for REALTOR® Membership established in Article V, Section 2, of the Bylaws.

A. Principal REALTOR®. Individuals licensed with the Florida Real Estate Commission as Active Brokers or licensed, or certified by the Florida Real Estate Appraisal Board to engage in the appraisal of real property who, as sole proprietors, partners, corporate officers, or branch office managers are actively engaged in the real estate profession, including: buying, selling, exchanging, renting, leasing, managing, appraising for others for compensation, building, developing or subdividing real estate, and who maintain or are associated with an established real estate office located within this state or a state contiguous thereto shall hold REALTOR® Membership only, and may be the designated REALTOR® for the firm. Each Principal REALTOR® is required to hold REALTOR® Membership (except as provided in the following paragraph) in an Association/Board of REALTORS® within the State of Florida or a state contiguous thereto unless otherwise qualified for Institute Affiliate membership as described in Section 4 of Article IV.

In the case of a real estate firm, partnership, or corporation, whose business activity is substantially all commercial, those principals actively engaged in the real estate business in connection with the same office, or any other offices within the jurisdiction of the board in which one of the firm's principals holds REALTOR® membership, shall be required to hold REALTOR® membership unless otherwise qualified for Institute Affiliate Membership as described in Section 4 of Article IV.

B. Non-Principal REALTOR®.

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

- (a) Individuals who are engaged in the real estate appraisal profession other than as sole proprietors, partners, corporate officers, or branch office managers and are associated with a REALTOR® member and meet the qualifications.

C. Franchise REALTOR® Membership. Corporate officers (who may be licensed or unlicensed) of a real estate brokerage franchise organization with at least one hundred fifty (150) franchisees located within the United States, its insular possessions and the commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the NAR Constitution and Bylaws. Such individuals shall enjoy all of the rights, privileges and obligations of REALTOR® membership (including compliance with the Code of Ethics) except: obligations related to board mandated education, meeting attendance, or indoctrination classes or other similar requirements; the right to use the term REALTOR® in connection with their franchise organization's name; and the right to hold elective office in the local association, state association and National Association.

Section 2. Institute Affiliate Members. Institute Affiliate Members shall be individuals who hold a professional designation awarded by an Institute, Society, or Council affiliated with the NATIONAL ASSOCIATION OF REALTORS® that addresses a specialty area other than residential brokerage or individuals who otherwise hold a class of membership in such Institute, Society or Council that confers the right to hold office. Any such individual, if otherwise eligible, may elect to hold REALTOR® membership, subject to payment of applicable dues for such membership. No Institute Affiliate Member may be granted the rights to use the term REALTOR® or the REALTOR® logo; to vote or hold elective office in the Association; or to be a Participant in the Association's Multiple Listing Service.

Section 3. Business Partner Members. Business Partner Members shall be real estate owners and other individuals or firms who, while not engaged in the real estate profession as defined in paragraphs (a) or (b) of this Section, have interests requiring information concerning real estate, and are in sympathy with the objectives of the Association. Business Partner Members may not be granted the right to use the term REALTOR® or the REALTOR® logo; to vote or hold elective office in the Association; or to be a Participant in the Association's Multiple Listing Service.

Section 4. Honorary Members. Honorary Members shall be individuals not engaged in the real estate profession who have performed notable service for the real estate profession, for the Association, or for the public. Honorary Members may not be granted the right to use the term REALTOR® or the REALTOR® logo; to vote or hold elective office in the Association; or to be a Participant in the Association's Multiple Listing Service.

Section 5. Student Members. Student Members shall be individuals who are seeking an undergraduate or graduate degree with a specialization or major in real estate at institutions of higher learning, and who have completed at least two years of college and at least one college level course in real estate, but are not engaged in the real estate profession on their own account or not associated with an established real estate office. Student Members may not be granted the right to use the term REALTOR® or the REALTOR® logo; to vote or hold elective office in the Association; or to be a Participant in the Association's Multiple Listing Service.

Section 6. REALTOR® Emeriti. REALTOR® Emeriti Members shall be Past Presidents and Past Treasurers of the National Association or recipients of the NAR Distinguished Service Award and shall be eligible for life time membership so long as they meet the REALTOR® Membership criteria.

ARTICLE V - QUALIFICATION AND ELECTION

Section I. Application. An application for membership shall be made in such manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant

- A. that applicant agrees as a condition to membership to thoroughly familiarize himself with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, the Constitutions, Bylaws, and Rules and Regulations of the Association, the State and National Associations, and if elected a Member, will abide by the Constitutions and Bylaws and Rules and Regulations of the Association, State and National Associations, and if a REALTOR® Member, will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® including the obligation to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended, and
- B. that applicant consents that the Association may invite and receive information and comment about applicant from any Member or other persons, and that applicant agrees that any information and comment furnished to the Association by any person in response to the invitation shall be conclusively deemed to be privileged and not form the basis of any action for slander, libel, or defamation of character. The applicant shall, with the form of application, have access to a copy of the Bylaws, Constitution, Rules and Regulations, and Code of Ethics referred to above.

Section 2. Qualification

A. REALTOR® Membership

(1) An applicant for REALTOR® Membership who is a sole proprietor, partner, corporate officer, or branch office manager of a real estate firm shall supply evidence satisfactory to show that he is actively engaged in the real estate profession, and maintains a current, valid real estate broker's or salesperson's license or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has a place of business within the state or a state contiguous thereto (unless a secondary member), has no record of recent or pending bankruptcy*, has no record of official sanctions involving unprofessional conduct**, agrees to complete a course of instruction covering the Bylaws and Rules and Regulations of the Association, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall pass such reasonable and nondiscriminatory written examination thereon as may be required by the Board of Directors and shall agree that if elected to membership, he will abide by such Constitution, Bylaws, Rules and Regulations, and Code of Ethics.

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

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

(2) Individuals who are actively engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers in order to qualify for REALTOR® Membership, shall at the time of application, be associated either as an employee or as an independent contractor with a Designated REALTOR® Member of the Association or a Designated REALTOR® Member of another Association (if a secondary member) and must maintain a current, valid real estate broker's or salesperson's license or be licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, shall complete a course of instruction covering the Bylaws and Rules and Regulations of the Association, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required and shall agree in writing that if elected to membership he will abide by such Constitution, Bylaws, Rules and Regulations, and the Code of Ethics.

(3) The Board/Association will also consider the following in determining an applicant's qualifications for REALTOR® membership:

1. All final findings of Code of Ethics violations and violations of other membership duties in any other association within the past three (3) years
2. Pending ethics complaints (or hearings)
3. Unsatisfied discipline pending
4. Pending arbitration requests (or hearings)
5. Unpaid arbitration awards or unpaid financial obligations to any other association or association MLS

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

"Provisional" membership may be granted in instances where ethics complaints or arbitration requests (or hearings) are pending in other associations or where the applicant for membership has unsatisfied discipline pending in another association (except for violations of the Code of Ethics; See Article V, Section 2(a) NOTE 2) provided all other qualifications for membership have been satisfied. Associations may reconsider the membership status of such individuals when all pending ethics and arbitration matters (and related discipline) have been resolved or if such matters are not resolved within six months from the date that provisional membership is approved. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of REALTOR® membership. If a member resigns from another association with an ethics complaint or arbitration request pending, the association may condition membership on the applicant's certification that he/she will submit to the pending ethics or arbitration proceeding (in accordance with the established procedures of the association to which the applicant has made application) and will abide by the decision of the hearing panel.

- A. Business Partner Membership.** An applicant for Business Partner Membership shall complete the membership application and certify that they are not engaged in the real estate profession as defined in Paragraph IV, 1, A, 1.
- B. Honorary Membership.** Honorary Membership may be bestowed, by the Board of Directors, upon an individual not engaged in the real estate profession who has performed notable service for the profession, for the Association or for the public.
- C. Student Membership.** Student Membership may be granted, by the Board of Directors, to an individual seeking an undergraduate or graduate degree with a specialization or major in real estate

at institutions of higher learning, and who has completed at least two years of college and at least one college level course in real estate. Student Members may not be engaged in the real estate profession on their own account or associated with an established real estate office.

- D. REALTOR® Emeriti Membership.** REALTOR® Emeriti Membership may be bestowed, by the Board of Directors, to Past Presidents and Past Treasurers of the National Association or recipients of the NAR Distinguished Service Award for life membership so long as they meet the REALTOR® criteria.

Section 3. Membership Election. The procedure for approval of membership shall be as follows:

- A. The chief staff executive (or duly authorized designee) shall determine whether the applicant is applying for the appropriate class of membership. Applicants for REALTOR® membership may be granted provisional membership immediately upon submission of a completed application form and remittance of applicable association dues and any application fee. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of membership.
- B. If the chief staff executive (or duly authorized designee) determines that the individual does not meet all of the qualifications for membership as established in the association's Bylaws, or, if the individual does not satisfy all of the requirements of membership (for example, completion of a mandatory orientation program) within 60 days from the association's receipt of their application, membership may, at the discretion of the board of directors, be terminated. In this instance the board of directors shall vote on the applicant's eligibility for membership. If the applicant receives a majority vote of the board of directors, they shall be declared elected to membership and shall be advised by written notice.
- C. The board of directors may not reject an application without providing the applicant with advance notice of the findings, an opportunity to appear before the board of directors, to call witnesses on their behalf, to be represented by counsel, and to make such statements as they deem relevant. The board of directors may also have counsel present. The board of directors shall require that written minutes be made of any hearing before it or may electronically or mechanically record the proceedings.
- D. If the board of directors determines that the application should be rejected, it shall record its reasons with the chief staff executive (or duly authorized designee). If the board of directors believes that denial of membership to the applicant may become the basis of litigation and a claim of damage by the applicant, it may specify that denial shall become effective upon entry in a suit by the association for a declaratory judgement by a court of competent jurisdiction of a final judgement declaring that the rejection violates no rights of the applicant.
- E. The procedure for membership approval for Business Partner Members shall be as follows: The applicant submits application along with appropriate fees. Once the membership criteria has been met the applicant is automatically approved for membership
- F. The procedure for membership approval for Honorary Members shall be as follows: Any recommendation for Honorary Membership must be submitted for approval by the Board of Directors.
- G. The procedure for membership approval for Student Members shall be as follows: Any recommendation for Student Membership must meet the criteria established and be submitted for approval by the Board of Directors.

- H. The procedure for membership approval for REALTOR® Emeriti shall be as follows: Any recommendation for REALTOR® Emeriti Membership must meet the criteria established and be submitted to NAR for approval.

Section 4. New Member Code of Ethics Orientation. Provisional REALTOR® members shall complete an orientation program on the Code of Ethics of not less than two hours and thirty minutes of instructional time. This requirement does not apply to applicants for REALTOR® membership or provisional members who have completed comparable orientation in another association, provided that REALTOR® membership has been continuous, or that any break in membership is for one year or less.

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

Orientation programs must meet the learning objectives and minimum criteria established from time to time by the NATIONAL ASSOCIATION OF REALTORS®.

Section 5. New Member Fair Housing Orientation. Applicants for REALTOR® membership and provisional REALTOR® members (where applicable) shall complete Fair Housing training of not less than two (2) hours of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another REALTOR® association, the State Association of REALTORS®, the NATIONAL ASSOCIATION OF REALTORS®, or the Institutes, Societies, and Councils, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. Fair Housing training approved by a state licensing authority for an existing Fair Housing requirement to gain or maintain licensure shall also fulfill this requirement, provided it also meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. This requirement does not apply to applicants for REALTOR® membership or provisional members who have completed comparable orientation in another association, provided that REALTOR® membership has been continuous, or that any break in membership is for one (1) year or less.

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

Section 6. Continuing Member Code of Ethics Training. Effective January 1, 2019, through December 31, 2021, and for successive three-year periods thereafter, each REALTOR® member of the association (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) shall be required to complete ethics training of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another association, the State Association of REALTORS®, the NATIONAL ASSOCIATION OF REALTORS®, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTOR® members who have completed training as a requirement of membership in another association and REALTOR® members who have completed the New Member Code of Ethics Orientation during any three-year cycle shall not be required to complete additional ethics training until a new three-year cycle commences.

Failure to satisfy the required periodic ethics training shall be considered a violation of a membership duty. Failure to meet the requirement in any three-year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any three-year cycle or

until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated.

Section 7. Continuing Member Fair Housing Training. Effective January 1, 2025, through December 31, 2027 and for successive three year periods thereafter, each REALTOR® member of the association (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) shall be required to complete Fair Housing training of not less than two (2) hours of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another REALTOR® association, the State Association of REALTORS®, the NATIONAL ASSOCIATION OF REALTORS®, or the Institutes, Societies, and Councils, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. Fair Housing training approved by a state licensing authority for an existing Fair Housing requirement to maintain licensure shall also fulfill this requirement, provided it also meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTOR® members who have completed Fair Housing training as a requirement of membership in another association shall not be required to complete additional Fair Housing training until a new three year cycle commences.

Failure to satisfy the required periodic Fair Housing training shall be considered a violation of a membership duty. Failure to meet the requirement in any three year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any three year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated.

Section 8. Status Changes.

- A. A REALTOR® who changes the conditions under which he holds membership shall be required to provide written notification to the Association within thirty (30) days. A REALTOR® (non-principal) who becomes a principal in the firm with which he has been licensed or, alternatively, becomes a principal in a new firm which will be comprised of REALTOR® principals may be required to satisfy any previously unsatisfied membership requirements applicable to REALTOR® (principal) Members but shall, during the period of transition from one status of membership to another, be subject to all of the privileges and obligations of a REALTOR® (principal). If the REALTOR® (non-principal) does not satisfy the requirements established in these Bylaws for the category of membership to which they have transferred within forty-five (45) days of the date they advised the Association of their change in status, their new membership application will terminate automatically unless otherwise so directed by the Board of Directors.

A REALTOR® who is transferring their license from one firm comprised of REALTOR® principals to another firm comprised of REALTOR® principals shall be subject to all of the privileges and obligations of membership during the period of transition. If the transfer is not completed within forty-five (45) days of the date the association is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so directed by the Board of Directors.

- B. Any application fee related to a change in membership status shall be reduced by an amount equal to any application fee previously paid by the applicant.
- C. Dues shall be prorated from the first day of the quarter in which the member is notified of acceptance by the Board of Directors and shall be based on the new membership status for the remainder of the year.

ARTICLE VI - PRIVILEGES AND OBLIGATIONS

Section 1. The privileges and obligations of Members, in addition to those otherwise provided in these Bylaws, shall be specified in this Article.

Section 2. Any Member of the Association may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors for a violation of these Bylaws and Association Rules and Regulations consistent with these Bylaws, after a hearing as provided in the Code of Ethics and Arbitration Manual of the Association. Although Members other than REALTORS® are neither subject to the Code of Ethics nor its enforcement by the Association, such Members are encouraged to abide by the principles established in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and conduct their business and professional practices accordingly. Further, Members other than REALTORS® may, upon recommendation of the Board of Directors, or upon recommendation by a hearing panel of the Professional Standards Committee, be subject to discipline as described above, for any conduct, which in the opinion of the Board of Directors, applied on a nondiscriminatory basis, reflects adversely on the terms REALTOR® or REALTORS®, and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of the local Association, the State Association, and the NATIONAL ASSOCIATION OF REALTORS®.

Section 3. Any REALTOR® Member of the Association may be disciplined by the Board of Directors for violations of the Code of Ethics or other duties of membership, after a hearing as described in the Code of Ethics and Arbitration Manual of the Association, provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of the NATIONAL ASSOCIATION OF REALTORS® as set forth in the Code of Ethics and Arbitration Manual of the National Association.

Section 4. Resignations of Members shall become effective when received in writing by the Board of Directors, provided, however, that if any Member submitting the resignation is indebted to the Association for dues, fees, fines, or other assessments of the Association or any of its services, departments, divisions, or subsidiaries, the Association may condition the right of the resigning Member to reapply for membership upon payment in full of all such monies owed. The Association may in all events pursue its legal rights to collect such sums. Former members who have voluntarily left the Association may re-apply for membership as prescribed for new members after paying fees owed the Association at the time of resignation or may reinstate their membership by paying back dues and fees, etc. to bring their membership current. Members experiencing hardship (for example: extended illness of a member of the immediate family) may request a leave of absence from the Association for a maximum period of two years. Leave of absence will require that the licensee place their license on inactive status, all amounts due the association at that time must be paid in full and said licensee must receive prior approval by the Board of Directors. Any member whose membership has been placed on leave of absence may request reactivation of their membership by notifying the Association in writing of their intention to do so. Upon reinstatement the member's dues, for the current year, will be prorated on a monthly basis.

Section 5. If a Member resigns from the Association or otherwise causes membership to terminate with an ethics complaint pending, the complaint shall be processed until the decision of the association with respect to disposition of the complaint is final by this association (if respondent does not hold membership in any other association) or by any other association in which the respondent continues to hold membership. If an ethics respondent resigns or otherwise causes membership in all Boards to terminate before an ethics complaint is filed alleging unethical conduct occurred while the respondent was a REALTOR®, the complaint, once filed, shall be processed until the decision of the association with respect to disposition of the complaint is final. In any instance where an ethics hearing is held

subsequent to an ethic respondent's resignation or membership termination, any discipline ratified by the Board of Directors shall be held in abeyance until such time as the respondent rejoins an association of REALTORS®.

If a member resigns or otherwise causes membership to terminate, the duty to submit to arbitration continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former member was a REALTOR®.

Section 6. REALTOR® Members. REALTOR® Members, whether primary or secondary, in good standing are entitled to vote and to hold elective office in the Association. For purposes of this section, the term "good standing" means the member satisfies the "obligations of REALTOR® Members", is current with all financial and disciplinary obligation to the association and MLS, has completed any new member requirements, and complies with NAR's trademark rules.

If a REALTOR® Member is a sole proprietor in a firm, a partner in a partnership or an officer in a corporation, and is suspended or expelled, the firm, partnership or corporation shall not use the terms REALTOR® or REALTORS® in connection with its business during the period of suspension, or until readmission to REALTOR® membership, or unless connection with the firm, partnership or corporation is severed, or management control is relinquished, whichever may apply. The membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined Member, or until readmission of the disciplined Member or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, or unless the REALTOR® who is suspended or expelled removes himself from any form or degree of management control of the firm for the term of the suspension or until readmission to membership, whichever may apply. Removal of an individual from any form or degree of management control must be certified to the Association by the Member who is being suspended or expelled and by the individual who is assuming management control, and the signatures of such certification must be notarized. In the event the suspended or expelled Member is so certified to have relinquished all form or degree of management control of the firm, the membership of other partners, corporate officers, or other individuals affiliated with the firm shall not be affected, and the firm, partnership or corporation may continue to use the terms REALTOR® and REALTORS® in connection with its business during the period of suspension or until the former Member is admitted to membership in the Association. The foregoing is not intended to preclude a suspended or expelled Member from functioning as an employee or independent contractor, providing no management control is exercised. Further, the membership of REALTORS® other than principals who are employed or affiliated as independent contractors with the disciplined Member shall suspend or terminate during the period of suspension of the disciplined Member or until readmission of the disciplined Member, or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, or management control is relinquished, or unless the REALTOR® Member (non-principal) elects to sever his connection with the REALTOR® and affiliated with another REALTOR® Member in good standing in the Board, whichever may apply. If a REALTOR® Member other than a sole proprietor in a firm, partner in a partnership, or an officer of a corporation is suspended or expelled, the use of the terms REALTOR® or REALTORS® by the firm, partnership or corporation shall not be affected.

Section 7. Institute Affiliate Members. Institute Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors consistent with the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS.

Local associations establish the rights and privileges to be conferred on Institute Affiliate Members except that no Institute Affiliate Member may be granted the right to use the term REALTOR® or the REALTOR® logo; to serve as President of the local association; or to be a Participant in the local association's Multiple Listing Service.

Section 8. Business Partner Members. Business Partner Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

Section 9. Honorary Members. Honorary Membership shall confer only the right to attend meetings and participate in discussions.

Section 10. Student Members. Student Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

Section 11. REALTOR® Emeriti Members. REALTOR® Emeriti Members shall have the rights and privileges and be subject to obligations as any other REALTOR®.

Section 12. Certification by REALTOR®. "Designated" REALTOR® Members of the Association shall certify to the Association during such month as may be determined by the Board on a form provided by the Association, a complete listing of all individuals licensed or certified in the REALTOR®'s office(s) and shall designate a primary Association for each individual who holds membership. Designated REALTORS® shall also identify any non-member licensees in the REALTOR®'s office(s) and if Designated REALTOR® dues have been paid to another Association based on said non-member licensees, the Designated REALTOR® shall identify the Association to which dues have been remitted. These declarations shall be used for purposes of calculating dues under Article XI, Section 2(a) of the Bylaws. "Designated" REALTOR® Members shall also notify the Board of any additional individual(s) licensed or certified with the firm(s) within thirty (30) days of the date of affiliation or severance of the individual.

Section 13. Sexual Harassment. Any member of the association may be reprimanded, placed on probation, suspended or expelled for sexual harassment of an association or MLS employee after an investigation in accordance with the procedures of the association. As used in this Section, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or other similar physical contact, or threats to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment. The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the President, President-elect, and one member of the Board of Directors selected by the highest ranking officer not named in the complaint, upon consultation with counsel for the association. Disciplinary action may include any sanction authorized in the association's Code of Ethics and Arbitration Manual. If the complaint names the President or President-Elect, they may not participate in the proceedings and shall be replaced by the Immediate Past President or, alternatively, by another member of the Board of Directors selected by the highest ranking officer not named in the complaint.

Note: Suggested procedures for processing complaints of harassment are available online at <http://www.REALTOR.org/mempolweb.nsf/pages/HarassmentProcedure?OpenDocument>.

ARTICLE VII - PROFESSIONAL STANDARDS AND ARBITRATION

Section 1. The responsibility of the Association and of Board Members relating to the enforcement of the Code of Ethics, the disciplining of Members, and the arbitration of disputes, and the organization and procedures incident thereto, shall be governed by the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, as amended from time to time, which is by this reference

incorporated into these Bylaws, provided, however, that any provision deemed inconsistent with state law shall be deleted or amended to comply with state law.

Section 2. It shall be the duty and responsibility of every REALTOR® Member of this Association to safeguard and promote the standards, interests, and welfare of the association and the real estate profession, and to protect against conduct that may cause a lack of public confidence in the real estate profession or in REALTORS®. REALTOR® members also must abide by the governing documents and policies of the association, the State Association, and the NATIONAL ASSOCIATION OF REALTORS®, as well as the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, including the duty to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and in accordance with the procedures set forth in the Code of Ethics and Arbitration Manual.

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

Section 3. The responsibility of the Association and Board members relating to the enforcement of the Code of Ethics, the discipline of members, the arbitration of disputes, and the organization and procedures incident thereto, shall be consistent with the cooperative professional standards enforcement agreement entered into by the Association, which by this reference is made a part of these Bylaws.

Section 4. In instances where during a Code of Ethics enforcement process it is determined that the public trust was violated, the final decision of the Association may be shared with the Florida Real Estate Commission. The "public trust", as used in this context, refers to demonstrated misappropriation of client or customer funds or property, willful discrimination, or fraud resulting in substantial economic harm.

ARTICLE VIII - USE OF THE TERMS REALTOR® AND REALTORS®

Section 1. Use of the terms REALTOR® and REALTORS® by Members shall, at all times, be subject to the provisions of the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® and to the Rules and Regulations prescribed by its Board of Directors. The Association shall have the authority to control, jointly and in full cooperation with the NATIONAL ASSOCIATION OF REALTORS®, use of the terms within its jurisdiction. Any misuse of the terms by members is a violation of a membership duty and may subject members to disciplinary action by the Board of Directors after a hearing as provided for in the association's Code of Ethics and Arbitration Manual.

Section 2. REALTOR® Members of the Association shall have the privilege of using the terms REALTOR® and REALTORS® in connection with their places of business within the state or a state contiguous thereto so long as they remain REALTOR® Members in good standing. No other class of Members shall have this privilege.

Section 3. A REALTOR® Member who is a principal of a real estate firm, partnership, or corporation may use the terms REALTOR® and REALTORS® only if all the principals of such firm, partnership, or corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto are REALTOR® Members of the Association or Institute Affiliate Members as described in Section 1(b) of Article IV.

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

Section 4. Institute Affiliate Members shall not use the terms REALTOR® or REALTORS®, or the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE IX - STATE AND NATIONAL MEMBERSHIPS

Section 1. The Association shall be a Member of the NATIONAL ASSOCIATION OF REALTORS® and the Florida Association of REALTORS®. By reason of the Association's Membership, each REALTOR® Member of the Member Association shall be entitled to membership in the NATIONAL ASSOCIATION OF REALTORS® and the Florida Association of REALTORS® without further payment of dues (refer to option below). The Association shall continue as a Member of the State and National Associations, unless by a majority vote of all of its REALTOR® Members, decision is made to withdraw, in which case the State and National Associations shall be notified at least one month in advance of the date designated for the termination of such membership.

Section 2. The Association recognizes the exclusive property rights of the NATIONAL ASSOCIATION OF REALTORS® in the terms REALTOR® and REALTORS®. The Association shall discontinue use of the terms in any form in its name, upon ceasing to be a Member of the National Association, or upon a determination by the Board of Directors of the National Association that it has violated the conditions imposed upon the terms.

Section 3. The Association adopts the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and agrees to enforce the Code among its REALTOR® Members. The Association and all of its Members agree to abide by the Constitution, Bylaws, Rules and Regulations, and policies of the National Association and the Florida Association of REALTORS®.

ARTICLE X – ASSOCIATION-OWNED INTELLECTUAL PROPERTY RIGHTS

The Association is empowered to own, and does own, proprietary marks, trademark, and other intellectual property ("Intellectual Property"). No Member may use any Intellectual Property without the written approval of the Board of Directors, other than a clearly identified link to the Association's MLS® website and/or the Association websites. A Member found in violation of this provision shall be subject to the provisions of Article VI, Section 2, terminate MLS Participation and all vendor feeds, and in addition the Association may bring an action at law and in equity to protect its rights in its Intellectual Property. In any such action at law or equity the prevailing party shall be entitled to recovery of attorney's fees and costs.

Any use of Association owned trademarks or registered icons must include the registered symbol. Only REALTOR® Members or Business Partner Members will be permitted to display any Association logo or icon in any form of advertising media for the purpose of identifying them as members of the Association. At any time should they cease to be a member, they will have 24-hours to remove the Association Trademark logo and/or icon.

ARTICLE XI – DUES AND ASSESSMENTS

Section 1. Application Fee. The Board of Directors may adopt an application fee for REALTOR® Membership in reasonable amount, not exceeding three times the amount of the annual dues for REALTOR® Membership, which shall be required to accompany each application for REALTOR® Membership and which shall become the property of the Association. The Board of Directors may adopt an application fee for different classes of Membership, these fees to be established at their discretion.

Section 2. Dues. The annual dues of Members shall be as follows:

- A. REALTOR® Members. The annual dues of each designated REALTOR® member shall be in such amount as established annually by the board of directors, plus an additional amount to be established annually by the board of directors times the number of real estate salespersons and licensed or certified appraisers who (1) are employed by or affiliated as independent contractors, or who are otherwise directly or indirectly licensed with such REALTOR® member, and (2) are not REALTOR® members of any association in the state or a state contiguous thereto or Institute Affiliate members of the association. In calculating the dues payable to the association by a designated REALTOR® member, non-member licensees as defined in (1) and (2) of this paragraph shall not be included in the computation of dues if the designated REALTOR® has paid dues based on said non-member licensees in another association in the state or a state contiguous thereto, provided the designated REALTOR® notifies the association in writing of the identity of the association to which dues have been remitted. In the case of a designated REALTOR® member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member licensees shall be limited to licensees affiliated with the designated REALTOR® (as defined in (1) and (2) of this paragraph) in the office where the designated REALTOR® holds membership, and any other offices of the firm located within the jurisdiction of this association.

(1) For the purpose of this section, a REALTOR® member of a Member Board shall be held to be any member who has a place or places of business within the state or a state contiguous thereto and who, as a principal, partner, corporate officer, or branch office manager of a real estate firm, partnership, or corporation, is actively engaged in the real estate profession as defined in Article III, Section 1 of the Constitution of the NATIONAL ASSOCIATION OF REALTORS®. An individual shall be deemed to be licensed with a REALTOR® if the license of the individual is held by the REALTOR®, or by any broker who is licensed with the REALTOR®, or by any entity in which the REALTOR® has a direct or indirect ownership interest and which is engaged in other aspects of the real estate business (except as provided for in Section 2(a)(1) hereof) provided that such licensee is not otherwise included in the computation of dues payable by the principal, partner, corporate officer, or branch office manager of the entity.

A REALTOR® with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR® for consideration on a substantially exclusive basis shall annually file with the association on a form approved by the association a list of the licensees affiliated with that entity and shall certify that all of the licensees affiliated with the entity are solely engaged in referring clients and customers and are not engaged in listing, selling, leasing, renting, managing, counseling, or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the REALTOR® filing the form for purposes of this section and shall not be included in calculating the annual dues of the designated REALTOR®.

The exemption for any licensee included on the certification form shall automatically be revoked upon the individual being engaged in real estate licensed activities (listing, selling, leasing, renting,

managing, counseling, or appraising real property) other than referrals, and dues for the current fiscal year shall be payable.

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

- B. REALTOR® Members. The annual dues of REALTOR® Members other than the Designated REALTOR® shall be in such amount as established annually by the Board of Directors.
- C. Institute Affiliate Members. The annual dues of each Institute Affiliate Member shall be as established in Article II of the Bylaws of the NATIONAL ASSOCIATION OF REALTORS. Local and state associations may not establish any additional entrance, initiation fees or dues for Institute Affiliate Members, but may provide service packages to which Institute Affiliate Members may voluntarily subscribe.
- D. Business Partner Members. The annual dues of each Business Partner Member shall be in such amount as established annually by the Board of Directors.
- E. Honorary Members. Dues payable, if any, shall be at the discretion of the Board of Directors in such amount as established annually by the Board of Directors.
- F. Student Members. Dues payable, if any, shall be at the discretion of the Board of Directors in such amount as established annually by the Board of Directors.
- G. REALTOR® Emeriti. The dues of REALTOR® members who are REALTOR® Emeriti (as recognized by the National Association), past presidents and past treasurers of the National Association or recipients of the Distinguished Service Award shall be as determined by the board of directors.

Section 3. Fees, Fines and other Assessments. The Board of Directors may establish fees, fines and assessments.

Section 4. Dues Payable. Dues for all members shall be payable annually as directed by the Board of Directors. Dues shall be computed from the date of application and granting of provisional membership. In the event a sales licensee or licensed or certified appraiser who holds REALTOR® membership is dropped for nonpayment of Association dues, and the individual remains with the designated REALTOR®'s firm, the dues obligation of the "designated" REALTOR® (as set forth in Article X, Section 2 (a)) will be increased to reflect the addition of a non-member licensee. Dues shall be calculated from the first day of the current fiscal year and are payable within thirty (30) days of the notice of termination.

Section 5. Nonpayment of Financial Obligations.

- A. If dues, fees, fines or other assessments including amounts owed to the association are not paid within one (1) month after the due date, the non-paying member is subject to a fine or penalty as established by the Board of Directors, which will be added to the second notice.
- B. Fifteen (15) days after the date of the second notice, membership of the non-paying member shall automatically terminate unless within that time the amount due including fines, and penalties if any, are paid. However, no action shall be taken to suspend or expel a member for non-payment of amounts disputed in writing, prior to the expulsion date, until the accuracy of the amount has been confirmed by the board of directors.

C. A former member who has had his membership terminated for non-payment of dues, fees, fines, or other assessments duly levied in accordance with the provisions of these bylaws or the provisions of other rules and regulations of the association or any of its services, departments, or subsidiaries may apply for reinstatement in a manner prescribed for new applicants for membership including Orientation, after making payment in full of all accounts due as of the date of termination.

Section 6. Deposit. All monies received by the Association for any purpose shall be deposited to the credit of the Association in a financial institution or institutions selected by resolution of the Board of Directors.

Section 7. Expenditures. The Board of Directors shall administer the finances of the Association but shall not incur an obligation over the available cash on hand or anticipated within the fiscal year, without authorization by vote cast of a quorum of the REALTOR® Members of which a 2/3 affirmative vote will be required.

Section 8. Notice of Dues, Fees, Fines, Assessments, and Other Financial Obligations of Members. All dues, fees, fines, assessments, or other financial obligations to the Association or Association Multiple Listing Service shall be noticed to the Association Member in writing setting forth the amount owed and due date.

Section 9. The dues of REALTOR® Members who are REALTOR® Emeriti (as recognized by the National Association), Past Presidents of the National Association or recipients of the Distinguished Service Award shall be as determined by the Board of Directors, except no national dues shall be assessed.

Section 10. Audit Required. The Board of Directors shall order an audit of all Association accounts at least once each calendar year. The audit shall be done by a certified public accounting firm that regularly performs such audits.

Section 11. Finances. The Board of Directors shall administer the finances of the Association.

Section 12. Budget. The annual Budget for the coming year shall be prepared by the Finance and Budget Committee and presented for approval to the Board of Directors no later than 30 days prior to the end of the year.

ARTICLE XII – OFFICERS AND DIRECTORS

Section 1. Officers. The officers of the Association shall be President, President-Elect, a Secretary and a Treasurer. The officers shall be appointed from the Directors for the ensuing year by the current Board of Directors at the first meeting immediately following the election. Any eligible Director interested in serving as an officer must be prepared to express their interest to the Board of Directors and submit their qualifications to the Board during the first meeting immediately following the election. The appointment shall be by secret ballot and for a term of one (1) year except President-Elect who shall automatically become President the year following the term as President-Elect.

Section 2. Duties of Officers. The duties of the officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors.

Section 3. Board of Directors. The governing body of the Association shall be a Board of Directors consisting of thirteen (13) members serving as elected Directors, which includes the immediate Past President, in addition the ex-officios as defined in this Article shall also serve as members of the

Board of Directors. However, if the President-Elect does not have a term of office continuing through the ensuing year, he or she will serve as a fourteenth Director. No more than two (2) REALTORS® may serve from any one Company or three (3) from any one franchise on the Board of Directors at any one time, in any capacity. The makeup of the Board of Directors shall consist of a minimum of seven (7) Broker-Owners, at least two of which must be from non-franchised companies. Directors shall be elected to serve for terms of three (3) years on a staggered basis unless they are filling a vacancy of less than three (3) years that was created by a Director not serving their entire term.

Vacancies being filled by the election shall be filled by candidates in descending order of total votes. As such, terms with lesser times will be filled by the candidates with lower total votes with the exception that, a Broker-Owner vacancy must be filled by a Broker-Owner regardless of overall total votes.

No member is eligible to run for a seat on the Board of Directors if that member's subsequent election will create an imbalance as defined in this article.

Section 4. Qualifications. Only Members in good standing, who have been a REALTOR® for the immediate three (3) preceding years, and who have actively served on at least two (2) Committees, Task Force or Focus Groups in this Association or its predecessors during the last four (4) years, shall be eligible to serve on the Board of Directors.

Any employee of the Association, or its predecessors, who was terminated for cause will not be eligible to be an Officer or Director of the Association.

No REALTOR® member who serves on the Board of Directors of another REALTOR® Association/Board or MLS shall be permitted to serve as, a Director or Officer of this Association.

The elected Directors, that are required to fill vacancies, shall serve for one term of a maximum of three years unless elected to fill unexpired terms. The Directors shall serve staggered terms. Elected Directors shall not serve more than six (6) consecutive years. If any Officer or Director, during his or her respective term of office, becomes affiliated with a real estate office that already has two (2) employees or associates (of any type) or a franchise organization that already has three (3) members elected or appointed to the Board of Directors, then, and in such event, those Directors, by lot shall determine which of their number shall cease to serve on the Board of Directors, with such vacancy to be filled in accordance with the provisions of Article XII, Section 6.

A. Current National and State Officers or National Directors who are member of this Association, may serve as ex-officio non-voting members on the Board of Directors. These individuals will serve in addition to the number of Directors as specified in Article XI Section 1A.

B. Immediate Past Presidents of the Association shall automatically be placed on the Board of Directors to serve for one year following their active term of office as President.

Section 5. Election of Directors.

A. At least two (2) months before the annual election, a Qualifying Committee of five (5) REALTOR® Members shall be appointed by the President with the approval of the Board of Directors at least three of whom are not currently Officers or Members of the Board of Directors. The President and President-Elect may not serve, in any capacity on the Qualifying Committee. The Qualifying Committee shall interview all candidates. If there are not sufficient applications to produce a ballot the Qualifying Committee shall solicit additional candidates.

All candidates who have met the criteria, will be placed on the ballot at large for the Director vacancies to be filled. The report of the Qualifying Committee shall be communicated to each Member eligible to vote at least three (3) weeks preceding the election.

- B. The election of Directors shall be held by ballot, either by mail or through electronic voting, which shall end on the date and time specified by the Board of Directors during the month of September. Ballot shall contain the names of all candidates and resumes. The method of election may be changed by a majority vote of the Board of Directors. The results of the election shall be communicated to the membership within 24-hours of the date established for election. Ballots shall be available to each voting Member, at least, two (2) weeks prior to the election.
- C. In the event of a paper ballot the President, with the approval of the Board of Directors, shall appoint an Election Committee of three (3) REALTOR® Members to conduct the election. In case of a tie vote, the issue shall be determined by lot.
- D. The Association shall publish to the membership notice of the upcoming election prior to July 1, the terms available and that the association is now seeking applicants for consideration by the Qualifying Committee. All applicants shall apply or be nominated by another eligible member in writing seven (7) weeks prior to the annual election and shall have submitted a resume of qualifications.
- E. Election shall be determined by a plurality of the votes cast. The results of the election shall state the number of eligible members voting, the number of votes needed for election and the winner of the election. In case of a tie vote, a runoff election will occur within 30 days. The President shall announce the election report and shall declare the election for each Director. Results are to be held for thirty (30) days and then destroyed.

Section 6. Vacancies. Vacancies among the Officers and the Board of Directors shall be filled by a simple majority vote of the Board of Directors until the end of the current year. If a vacancy occurs in the Presidency, the President-Elect shall temporarily assume the responsibilities of the President until the Board fills the vacancy.

Section 7. Removal of Officers and Directors. In the event that an Officer or Director is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure:

- A. A petition requiring the removal of an Officer or Director and signed by not less than one third of the voting membership or a majority of all Directors shall be filed with the President, or if the President is the subject of the petition, with the next-ranking officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.
- B. Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the voting membership of the Board shall be held, and the sole business of the meeting shall be to consider the charge against the Officer or Director, and to render a decision on such petition.
- C. The special meeting shall be noticed to all voting Members at least ten (10) days prior to the meeting and shall be conducted by the President of the Board unless the President's continued service in office is being considered at the meeting. In such case, the next ranking officer will conduct the meeting of the hearing by the Members. Provided a quorum is present, a three-fourths vote of Members present and voting shall be required for removal from office.

ARTICLE XIII – MEETINGS

Section 1. Annual Meetings. The annual meeting of the Association shall be held during September of each year, the date, place, and hour to be designated by the Board of Directors.

Section 2. Meetings of Directors. The Board of Directors shall designate a regular time and place of meetings. Physical absence from three regular meetings in a calendar year shall be construed as resignation from the Board and the member shall be ineligible to be a Director for at least one (1) year following the year of resignation.

Section 3. Other Meetings. Meetings of the Members may be held at other times as the President or the Board of Directors may determine, or upon the written request of at least 10% of the Members eligible to vote.

Section 4. Notice of Meetings. Written or electronic notice shall be given to every Member entitled to participate in the meeting at least one (1) week preceding all meetings. If a special meeting is called, it shall be accompanied by a statement of the purpose of the meeting.

Section 5. Emergency or Special Meetings. Emergency or special meetings of the Board of Directors or Committees when immediate action is necessary may be called by the President, or three members of the Board of Directors, at any time to conduct business. Notice of these meetings may be by telephone or electronic communication. Any action taken at an emergency or special meeting must be ratified at the next regular Committee or Board of Directors meeting.

Section 6. Closed Meetings. These meetings are closed to non-voting members with the exception of legal counsel and staff, which may be present. The President may declare a meeting closed with the approval of the Board of Directors, or upon the written request of at least 10% of the REALTOR® Members eligible to vote, this written request is to be filed with the President.

Section 7. Quorum.

- A. A quorum for the transaction of business by the membership shall consist of 10% of the Members eligible to vote.
- B. A quorum for the transaction of business at a duly called meeting of the elected Board of Directors and all appointed Committees shall be a majority of the Members who are eligible to vote.
- C. Once a quorum has been attained, business can be conducted even if a quorum is lost, provided such actions are ratified at the next meeting or by ballot.

Section 8. Member Voting. Each REALTOR® Member in good standing shall be qualified and entitled to one vote on each matter properly submitted for their vote, consent, waiver, release or other action. The procedure for voting shall be determined by the Board of Directors as to whether the vote shall be by mail, absentee vote, electronic vote, membership meeting or any combination thereof. If voting by ballot, either electronic or paper, ballots shall be held for thirty days and then destroyed.

ARTICLE XIV- COMMITTEES

Section 1. Standing Committees. The President shall appoint from among the REALTOR® Members, and where deemed appropriate by the Board of Directors, members from any classification of membership, subject to confirmation by the Board of Directors, for the following standing committees:

Professional Standards
Grievance
MLS
Budget & Finance
Government Affairs
RPAC

Section 2. Special Committees. The President shall appoint, from any membership classification as deemed appropriate by the Board of Directors, subject to confirmation by the Board of Directors, special committees, task forces and/or focus groups as deemed necessary.

Section 3. Organization. All committees shall be of such size and shall have duties, functions, and powers as assigned by the President or the Board of Directors except as otherwise provided in these Bylaws. During the calendar year, the President is authorized to remove or replace Committee Members, Task Force Members, Focus Group Members, etc. as necessary.

Section 4. President and President Elect. The President and President Elect shall be an ex-officio members of all standing committees and shall be notified of their meetings.

ARTICLE XV - FISCAL AND ELECTIVE YEAR

The fiscal and elective year of the Board shall be January 1 to December 31.

ARTICLE XVI - RULES OF ORDER

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

ARTICLE XVII- AMENDMENTS

Section 1. These Bylaws may be amended by the majority vote of a quorum of the Members, provided the substance of such proposed amendment or amendments shall be plainly stated in the call for the vote, except that the Board of Directors may, at any regular or special meeting of the Board of Directors at which a quorum is present, approve amendments to the Bylaws which are mandated by NAR policy

Section 2. Notice by mail, either paper or electronic, of all meetings at which amendments are to be considered shall be given to every REALTOR® Member at least seven (7) days prior to the time of the meeting.

Section 3. Amendments to these Bylaws affecting the admission or qualification of REALTOR®, and Institute Affiliate Members, the use of the terms REALTOR®, REALTORS®, or any alteration in the territorial jurisdiction of the Association shall become effective upon their approval as authorized by the Board of Directors of the NATIONAL ASSOCIATION OF REALTORS®.

Section 4. Incorporation of National Amendments. These Bylaws shall be deemed to be automatically amended to include all amendments to the Bylaws now or hereafter required to be adopted by the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE XVIII - DISSOLUTION

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

ARTICLE XIX – SUBSIDIARY MULTIPLE LISTING CORPORATION

Section 1 Authority. The Space Coast Association of REALTORS®, Inc. shall maintain for the use of its members a multiple listing service which shall be a lawful corporation of the State of Florida all the stock of which shall be owned by the Space Coast Association of REALTORS, Inc.

Section 2 Purpose. A Multiple Listing Service(MLS) is a means by which by which cooperation among Participants is enhanced; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals analyses, and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information so Participants may better serve their clients and the public.

Section 3 Governing Documents. The Board of Directors shall cause any multiple listing service established by it pursuant to this article to conform its corporate charter, constitution, bylaws, rules, regulations, policies, practices, and procedures at all times to the constitution, bylaws, rules, regulations, and policies of the NATIONAL ASSOCIATION OF REALTORS®.

Section 4 Participation. Any REALTOR® of this or any Association who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in these bylaws, shall be eligible to participate in Multiple Listing upon agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental thereto.* However, under no circumstances is any individual or firm, regardless of membership status, entitled to Multiple Listing Service membership or participation unless they hold a current, valid real estate broker's license and cooperate or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property.** Cooperation is the obligation to share information on listed property and to make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their clients. Use of information developed by or published by an Association Multiple Listing Service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey participation or membership or any right of access to information developed by or published by an Association Multiple Listing Service where access to such information is prohibited by law.

Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm cooperate means that the participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS share information on listed property and make available to other brokers for showing to prospective purchases and tenants when it is in the best interests of their clients(s). "Actively" means on a

continual and ongoing basis during the operation of the participant's real estate business. The "actively" requirement is not intended to preclude MLS participation by a participant or potential participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a participant or potential participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the participant or potential participant as long as the level of service satisfies state law.

The key is that the Participant or potential Participant actively endeavors to cooperate with respect to properties of the type that are listed on the MLS in which participation is sought. Cooperation is the obligation to share information on listed property and to make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their clients. This requirement does not permit an MLS to deny participation to a Participant or potential Participant that operates a "Virtual Office Website" (VOW) (including a VOW that the Participant uses to refer customers to other Participants) if the Participant or potential Participant actively endeavors to cooperate. An MLS may evaluate whether a Participant or potential Participant actively endeavors during the operation of its real estate business to cooperate only if the MLS has a reasonable basis to believe that the Participant or potential Participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all Participants and potential Participants.

Nonmember Participation Defined: A nonmember applicant for MLS participation who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, shall supply evidence satisfactory to the MLS that he/she has no record of recent or pending bankruptcy; has no record of official sanctions involving unprofessional conduct; agrees to complete a course of instruction (if any) covering the MLS Rules and Regulations and computer training related to MLS information entry and retrieval, and shall pass such reasonable and non-discriminatory written examination thereon as may be required by the MLS; and shall agree that if elected as a Participant, he/she will abide by such rules and regulations and pay the MLS fees and dues, including the nonmember differential (if any), as from time to time established. Under no circumstances is any individual or firm entitled to MLS participation or membership unless they hold a current, valid real estate broker's license and cooperate or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Cooperation is the obligation to share information on listed property and to make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their clients. Use of information developed by or published by an association multiple listing service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey participation or membership or any right of access to information developed by or published by an association multiple listing service where access to such information is prohibited by law.

Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm offers or cooperate means that the Participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS share information on listed property to make property available to other brokers for showing to perspective purchasers and tenants when it is in the best interests of their client(s). "Actively" means on a continual and ongoing basis during the operation of the Participant's real estate business. The "actively" requirement is not intended to preclude MLS participation by a Participant or potential Participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a Participant or potential Participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service

provided by the participant or potential participant as long as the level of service satisfies state law.

The key is that the Participant or potential Participant cooperate with respect to properties of the type that are listed on the MLS in which participation is sought. Cooperation is the obligation to share information on listed property and to make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their clients. This requirement does not permit an MLS to deny participation to a participant or potential participant that operates a "Virtual Office Website" (VOW) (including a VOW that the participant uses to refer customers to other participants) if the Participant or potential Participant actively endeavors to cooperate. An MLS may evaluate whether a Participant or potential Participant actively endeavors during the operation of its real estate business to cooperate only if the MLS has a reasonable basis to believe that the Participant or potential Participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all Participants and potential Participants.

In states, like Florida, where law requires non-association members to be admitted to the MLS of an association of REALTORS®, any limitations or restrictions imposed on participation or membership shall be no more stringent than permissible under the National Association's membership qualification.

The Association will also consider the following when determining a nonmember applicant's qualifications for MLS participation or membership:

- all final findings of Code of Ethics violations and violations of other membership duties in any other association within the past three (3) years
- pending ethics complaints (or hearings)
- unsatisfied discipline pending
- pending arbitration requests (or hearings)
- unpaid arbitration awards or unpaid financial obligations to this or any other association or Association MLS

Section 5 Subscribers. Subscribers (or users) of the MLS include non-principal brokers, sales associates, and licensed and certified appraisers affiliated with participants.

Section 6 Access to Comparable and Statistical Information. Members who are actively engaged in real estate brokerage, management, appraising, land development or building, but who do not participate in the MLS, are nonetheless entitled to receive, by purchase or lease, information other than current listing information that is generated wholly or in part by the MLS including "comparable" information, "sold" information, and statistical reports. This information is provided for the exclusive use of Association Members and individuals affiliated with Association Members who are also engaged in the real estate business and may not be transmitted, retransmitted, or provided in any manner to any unauthorized individual, office or firm except as otherwise specified in the MLS Rules and Regulations. Association members who receive such information, either as an Association service or through the Association's MLS, are subject to the applicable provisions of the MLS Rules and Regulations whether they participate in the MLS or not.

ARTICLE XX - COUNCILS

Section 1. Right to Organize. Members, in any membership classification, shall have the right to organize themselves into a Council for the purpose of promoting the education, interests, and activities of its membership in order to better serve the buying and selling public. A representative of the Council will have a standing invitation to attend the meetings of the Board of Directors.

- Women's Council of REALTORS®
- Commercial Investment
- Property Management
- International
- Young Professionals
- Independent Brokers
- Other councils as approved by the Board of Directors

Section 2. Rules of Operation. The rules of operation of these Councils shall be subject to the approval of the Board of Directors of the Association.

ARTICLE XXI - GENERAL ADMINISTRATION

There shall be Chief Executive Officer (CEO) who shall be employed by the Board of Directors. The person so selected shall be responsible for the day-to-day administration of the Association. The CEO reports directly to the President and Board of Directors and shall receive instructions and directions from the President of the Association. The Chief Executive Officer shall have direct supervision over and responsibility for the entire staff. The CEO or designee shall serve as liaison to all association committees, task forces, focus groups or any other group appointed or elected by the Association or as may be defined and delegated by the Board of Directors acting through the President.

ARTICLE XXII – CHARITABLE FOUNDATION

The Space Coast Association has created the Space Coast Association of REALTORS® Foundation, Inc. herein after known as "Foundation" a Florida not for profit corporation. The sole member of the Foundation is the Space Coast Association of REALTORS®, Inc. This Foundation will operate independently from the Space Coast Association of REALTORS® under the leadership of a Board of Directors that will be appointed by the Board of Directors of the Space Coast Association of REALTORS®, and in accordance with the Space Coast Association of REALTORS® Foundation Bylaws. The Foundation Board of Directors will consist of a maximum of 5 members but shall never be less than 3 members appointed to serve and the appointments will be for 3-year staggered terms. These appointments will be made during the month of September or at any other time at the discretion of the Board of Directors, but prior to the Foundation's Annual Meeting. The officers of the Foundation will be elected by the appointed Directors during the Foundation's annual meeting. The purpose of this Foundation is to engage in charitable and educational activities, each within the meaning of Section 501(c)(3) and Section 170 of the Internal Revenue Code of 1986, as amended while enhancing the image of our REALTOR® members.

SECRETARY'S CERTIFICATE

THIS IS TO CERTIFY that I am the secretary of SPACE COAST ASSOCIATION OF REALTORS®, INC. and the foregoing Bylaws of said corporation were duly adopted by the Board of Directors and Membership of the corporation in accordance with these Bylaws effective December 30, 2024

Donna Tidwell, Secretary

Date: December 30, 2024