

# Summary of Proposed Bylaw Amendments – Comparison Matrix

*Proposed Amended and Restated Bylaws approved by the Board of Directors August 5, 2026*

*This matrix is provided as a summary for member review. The Current Bylaws and Proposed Amended and Restated Bylaws control in the event of any inconsistency.*

| Article / Section                                | Current Bylaws (12/2024)                                                             | Proposed Amended & Restated Bylaws (Approved 8/5/2026)                                                                                                          | Impact / Comment                                                               |
|--------------------------------------------------|--------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| Article II – Objectives                          | References "home and other real property ownership"                                  | Changed to "real property ownership"                                                                                                                            | Minor wording change                                                           |
| Article IV – REALTOR® Definition                 | Includes buying, selling, exchanging, leasing, management, etc.                      | Adds auctioning to REALTOR® activities                                                                                                                          | Expands activities recognized within REALTOR® membership                       |
| Article IV – Membership Classes                  | REALTOR®, Institute Affiliate, Business Partner, Honorary, Student, REALTOR® Emeriti | REALTOR®, Institute Affiliate, Business Partner, Honorary, REALTOR® Emeritus                                                                                    | Student Membership eliminated                                                  |
| Article IV – REALTOR® Emeritus                   | Limited to NAR-recognized Emeriti                                                    | Adds local Emeritus category for members with 40 cumulative years and Board-established criteria                                                                | Membership and dues change                                                     |
| Article IV – REALTOR® Emeritus Dues              | Dues determined by Board                                                             | No local dues required                                                                                                                                          | Potential future revenue impact                                                |
| Article IV – Privileges of REALTOR® Members      | Located in Article VI                                                                | Added directly into Membership Article                                                                                                                          | Organizational change                                                          |
| Article IV – Obligations of REALTOR® Members     | Located in Article VII                                                               | Moved into Membership Article                                                                                                                                   | Organizational change                                                          |
| Article IV – Antitrust Policy                    | No standalone Antitrust Policy                                                       | Adds a formal Antitrust Policy prohibiting discussions or agreements involving price fixing, limiting services, market/customer allocation, or refusals to deal | Strengthens legal compliance and risk management                               |
| Article V – Qualifications & Election            | Qualification and election process separated                                         | Consolidated into Application and Approval article                                                                                                              | Administrative restructure                                                     |
| Article V – Ethics/Fair Housing                  | Separate sections                                                                    | Consolidated under one heading                                                                                                                                  | No substantive change                                                          |
| Article VI – Harassment                          | "Sexual Harassment" only                                                             | Expanded to broader "Harassment"                                                                                                                                | Increases disciplinary scope                                                   |
| Article VI – REALTOR® Rights and Privileges      | Multiple sections by membership class                                                | Largely consolidated elsewhere                                                                                                                                  | Administrative restructuring                                                   |
| Article VIII/IX                                  | State & National Memberships and Intellectual Property appear separately             | Renumbered and reordered                                                                                                                                        | No substantive impact                                                          |
| Article XI – REALTOR® Emeriti                    | Local dues determined by Board                                                       | No local dues required                                                                                                                                          | Financial impact                                                               |
| Article XII – Board Structure                    | No Executive Committee                                                               | Creates Executive Committee                                                                                                                                     | Major governance change                                                        |
| Article XII – Executive Committee                | Does not exist                                                                       | Secretary, Treasurer, President, President-Elect, Immediate Past President; CEO advisory only                                                                   | Shifts leadership structure                                                    |
| Article XII – Executive Committee Authority      | N/A                                                                                  | Authority is limited to discussion, guidance, and recommendations to the Board; Executive Committee may not amend the Bylaws                                    | Creates an advisory leadership body while preserving Board governing authority |
| Article XII – Director Eligibility               | REALTOR® for previous 3 years                                                        | REALTOR® for previous 5 consecutive years                                                                                                                       | Expands eligibility                                                            |
| Article XII – Committee Service Requirement      | 2 committees/task forces/focus groups in previous 4 years                            | Requires service on at least 2 Association committees, task forces, or focus groups, including at least 1 standing committee                                    | Raises and clarifies qualification requirements                                |
| Article XII – Broker-Owner Exception             | Does not exist                                                                       | Broker-Owners with at least 5 consecutive years of membership may qualify without meeting the committee service requirement                                     | Creates a limited eligibility exception for Broker-Owners                      |
| Article XII – Broker-Owner Definition            | Not defined                                                                          | Definition added                                                                                                                                                | Clarifies eligibility                                                          |
| Article XII – Other MLS/Association Service      | Restricted from serving on another Association or MLS Board                          | Restriction remains, with an express exception for service on Space Coast MLS                                                                                   | Clarifies the existing restriction                                             |
| Article XII – Board Representation Conflict      | Directors draw lots to determine vacancy                                             | Director causing imbalance automatically vacates seat                                                                                                           | Significant governance change                                                  |
| Article XII – President/President-Elect Conflict | No exception                                                                         | Leadership positions allowed to complete service cycle                                                                                                          | Creates leadership exception                                                   |
| Article XII – Election Date                      | September                                                                            | June                                                                                                                                                            | Accelerates election cycle                                                     |
| Article XII – Election Notice                    | Prior to July 1                                                                      | Minimum 90 days before election                                                                                                                                 | More notice required                                                           |
| Article XII – Filling Vacancies                  | Filled by Board majority vote                                                        | Executive Committee appoints; appointment requires approval by a simple majority of the Board of Directors                                                      | Adds Executive Committee involvement while retaining Board approval            |

| Article / Section                                               | Current Bylaws (12/2024)                                                                                  | Proposed Amended & Restated Bylaws<br>(Approved 8/5/2026)                                                                                                                                        | Impact / Comment                                                                                    |
|-----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| Article XII – Vacancy (President)                               | President-Elect serves until Board fills vacancy                                                          | President-Elect serves remainder of President's term                                                                                                                                             | Major succession change                                                                             |
| Article XII – Vacancy (President-Elect)                         | No detailed procedure                                                                                     | Board fills the vacancy from existing Directors; the sitting President may serve an additional one-year term if necessary                                                                        | Establishes a clear leadership succession procedure                                                 |
| Article XII – Vacancy (Immediate Past President)                | No provision                                                                                              | Executive Committee appoints a Past President to complete the term; appointment requires Board approval                                                                                          | Creates a defined procedure                                                                         |
| Article XII – Vacancy (Broker-Owner)                            | No specific provision                                                                                     | Director may complete the current year; the position is then filled through the next annual election. Executive Committee leadership may complete the leadership succession cycle, if applicable | Creates a defined procedure while preserving leadership continuity                                  |
| Article XII – Director Term Limits                              | 6 consecutive years                                                                                       | Same, except leadership cycle may extend beyond 6 years                                                                                                                                          | Clarifies exception                                                                                 |
| Article XII – Officer/Director Removal Petition                 | Petition signed by at least 1/3 of the voting membership, or a majority of all Directors                  | Petition threshold revised to not less than one-third of the quorum established in the Bylaws of eligible voting membership, or a majority of all Directors                                      | Changes the member-petition threshold and clarifies who receives the petition                       |
| Article XII – Removal Meeting                                   | Special meeting language refers to the voting membership of the Board                                     | Special meeting is noticed to all voting Members; 3/4 vote of Members present and voting is required, provided a quorum is present                                                               | Clarifies the member removal process                                                                |
| Article XII – Removal Provision                                 | Current removal procedure ends with the membership vote                                                   | Finalized procedure adds Board confirmation/ratification of the member vote and specifies how resulting vacancies are filled                                                                     | Clarifies the complete removal and vacancy process                                                  |
| Article XIII – Annual Meeting                                   | Annual meeting held during September; date, place and hour designated by the Board                        | Annual Meeting will be held annually on a date, time, and place designated by the Board of Directors                                                                                             | Removes the fixed September requirement and provides flexibility for scheduling the Annual Meeting. |
| Article XIII – Emergency / Special Meetings                     | Notice may be by telephone or electronic communication                                                    | Adds remote appearance as an available method for attendance/participation in emergency or special meetings; actions remain subject to ratification at the next regular meeting                  | Clarifies flexibility for urgent Association business                                               |
| Article XIV – Committees                                        | Standing Committees and Special Committees                                                                | Standing Committees, Forums, Special Committees                                                                                                                                                  | Structural change                                                                                   |
| Article XIV – Committee Appointments                            | President appoints; Board confirms                                                                        | Executive Committee reviews and recommends appointments to the President; President appoints; Board confirms                                                                                     | Adds Executive Committee review while preserving Presidential appointment and Board confirmation    |
| Article XIV – Real Estate Specialty Forums                      | Not established as Forums                                                                                 | Establishes Commercial Investment, Property Management, Global, Young Professionals, Independent Brokers, and other Board-approved Real Estate Specialty Forums                                  | Creates a flexible member-engagement structure                                                      |
| Article XIV – Task Forces / Presidential Advisory Groups (PAGs) | Not specifically established in this structure                                                            | President may create and appoint task forces and Presidential Advisory Groups as deemed necessary                                                                                                | Creates a flexible advisory structure                                                               |
| Article XV (Current XX) – Councils                              | Formal council structure                                                                                  | Entire article removed                                                                                                                                                                           | Major organizational change                                                                         |
| Councils                                                        | Women's Council, Commercial, Property Management, International, Young Professionals, Independent Brokers | Formal Council article removed; several specialty areas are transitioned into Real Estate Specialty Forums                                                                                       | Modernizes and simplifies the member-engagement structure                                           |
| Article XV – MLS                                                | Article XIX in current bylaws                                                                             | Moved to Article XV                                                                                                                                                                              | Organizational change                                                                               |
| Article XVI – Foundation                                        | Article XXII in current bylaws                                                                            | Article XVI                                                                                                                                                                                      | Organizational change                                                                               |
| Article XVII – Fiscal Year                                      | Article XV                                                                                                | Article XVII                                                                                                                                                                                     | Organizational change                                                                               |
| Article XVIII – Administration                                  | Article XXI                                                                                               | Article XVIII                                                                                                                                                                                    | Organizational change                                                                               |
| Article XX – Amendments                                         | Article XVII currently                                                                                    | Renumbered                                                                                                                                                                                       | No substantive change                                                                               |
| Article XXI – Dissolution                                       | Article XVIII currently                                                                                   | Renumbered                                                                                                                                                                                       | No substantive change                                                                               |