

# ACAR RULES & REGULATIONS

## 100 MEMBERSHIP

### 100-1 CONFIDENTIALITY OF MEMBER RECORDS

Information in the membership files maintained by ACAR is confidential and shall be made available at the ACAR office during business hours with proper notification and identification upon court order or authorization by the Chief Executive Officer.

Calls from members of the public to request information regarding the complaint history of an ACAR REALTOR member, staff will direct the call to the CEO or Professional Standards Administrator. CEO/Professional Standards Administrator shall provide the following information: Confirm member is "a member in good standing of the association."

The CEO/Professional Standards Administrator may not provide any information regarding past or current complaints, alleged violations or disciplinary action to the NAR Code of Ethics and Arbitration Manual, Section 22, which states that the findings of a hearing panel in ethics proceedings shall be held confidential. Members of the public may be referred to the Ohio Division of Real Estate's website and/or telephone number since complaints filed with them are public record.

### 100-2 MEMBERSHIP ORIENTATION

Membership Orientation shall be coordinated by the Chief Executive Officer who will ensure that new members receive the appropriate orientation material.

### 100-3 DUES

- A. The Board of Directors shall approve the amount due for the following year's dues by September 1 of the current year including but not limited to any special offers related to dues payments.
- B. Each Designated REALTOR® member shall be billed annually for dues at the time and in the amount prescribed by the Board of Directors. Each Designated REALTOR®'S dues obligation shall be the prescribed dues multiplied by the number of licensees with such Designated REALTOR® or office. Amounts received by ACAR from individual agents shall be credited against the amount due from the Designated REALTOR® or company with which such individual is licensed.
- C. Invoices for OAR and NAR dues will be e-mailed to each REALTOR® individually on or about October 31, with a due date of Thursday of the first full week in January of the subsequent year. For those REALTOR®'S that do not have an email address on file with ACAR, paper invoices will be sent via the postal service on or before November 5. All non-members will be mailed paper invoices at the office of their Designated REALTOR® on or before November 5 for annual OAR, NAR and local dues. Paper invoices will also be sent via the postal service to all Affiliates. A second notice shall be sent by e-mail to members who still owe dues on or about December 1. Second notices will be sent via the postal service to REALTOR®'S with no e-mail address on file, non-members, Designated REALTOR®S and affiliates on or about December 1. Individuals with dues not paid by the due date are subject to suspension and/or termination in accordance with the Bylaws, Article X, Section 4. The Board will supply the

1 Designated REALTOR® with a roster of members associated with his firm who are not paid. A  
2 \$25 late fee will be assessed for all unpaid agents who were billed before November 30 of the  
3 previous year.  
4

5 D. Invoices for local dues will be e-mailed to each individual REALTOR® that has an e-mail  
6 address on file with ACAR on or about May 15, with a due date of July 1. For REALTORS®  
7 that do not have an email address on file, paper invoices will be sent via the postal service on  
8 or about May 20. Individuals with dues not paid by the due date are subject to suspension  
9 and/or termination in accordance with the Bylaws, Article X, Section 4. The Board will supply  
10 the Designated REALTOR® with a roster of members associated with his firm who are not  
11 paid. A \$25 late fee will be assessed for all unpaid agents on July 2 and every month thereafter  
12 until full payment is received.  
13

14 E. 1. REALTOR: Dues that qualify for being pro-rated, based on the date the person was  
15 licensed, will use the date an agent's license was issued to a member firm by the Ohio Division  
16 of Real Estate within the current fiscal year as the basis for pro-ration.  
17 2. Institute Affiliate: Dues for Institute Affiliate members are billed through the National  
18 Association of REALTORS.  
19 3. All Other Classes of Membership: shall use the computation date given in the ACAR  
20 Bylaws Article X, Sections 2 D and 3.  
21

22 F. Members serving in the Armed Forces while actively deployed shall be exempt from the  
23 payment of dues.  
24

25 G. INVOICE TERMS: In addition to annual dues, new members, REALTOR®'S and non  
26 members reactivating their escrow licenses will be invoiced by ACAR at the time notice is  
27 received by ACAR. Terms of payment are as follows:  
28

29 Current	Payment due 30 days from date of invoice
30 Over 30 days	\$25 late fee assessed
31 Over 60 days	Additional \$25 late fee assessed
32 Over 90 days	Additional \$25 late fee assessed; REALTOR® and non members will 33 be included on monthly Suspension Report 34

35 Late fees are assessed at the beginning of each month. All REALTOR®S and non members that  
36 have a balance in their ACAR account are sent a balance forward statement at the beginning of  
37 each month reflecting the amount that is due ACAR. In addition, all Designated REALTORS®  
38 receive a statement showing all agents that are in arrears.  
39

40 H. VOLUNTARY FEES: Members may be asked to donate \$5.00 to the REALTOR  
41 Community Cares fund and \$25.00 to the RPAC Fund when they pay their annual dues.  
42  
43

#### 44 **100-4 PAYMENT OF DUES AND ACCOUNTS**

45

46 The ACAR® may accept payment by credit card, check, cash, or money order. The Chief  
47 Executive Officer shall determine the credit card companies to be accepted and the terms for  
48 acceptance.  
49

#### 50 **100-5 DUES AND APPLICATION FEE REFUNDS**

51

- 1 A. The application fee for ACAR membership and ACAR dues is non-refundable.  
2  
3 B. NAR and OAR refunds are based on their current policy. Institute Affiliate and Affiliate dues  
4 are non-refundable but may be transferred to another employee of the Affiliate company for the  
5 remainder of the year.  
6

7 **100-6 MEMBER RESIGNATIONS**  
8

- 9 A. Any member submitting a resignation who is indebted to ACAR for dues, fines, or other  
10 assessments of ACAR shall not be considered as resigning in Good Standing but shall be  
11 considered terminated for Nonpayment.  
12  
13 B. If a member resigns from ACAR or otherwise causes membership to terminate with an ethics  
14 complaint pending, the Board of Directors may condition the right of the resigning Member to  
15 reapply for membership upon the applicant's certification that he or she will submit to the  
16 pending ethics proceeding and will abide by the decision of the hearing panel.  
17  
18 C. If a member resigns or otherwise causes membership to terminate, the duty to submit to  
19 arbitration continues in effect even after membership lapses or is terminated, provided that the  
20 dispute arose while the former member was a REALTOR®.  
21

22 **100-7 TRANSFER OF MEMBERSHIP STATUS**  
23

24 Any REALTOR® member of The ACAR® who desires to transfer from REALTOR® to Designated  
25 REALTOR® status may do so by submitting a new company application. The transfer will take  
26 place upon approval of the Board of Directors, without any fee or further membership  
27 requirements, except that any REALTOR® member of The ACAR® who desires to transfer from  
28 REALTOR® to Designated REALTOR® status, due to the establishment of a new company, may do  
29 so by submitting a new application form and paying the appropriate processing fee for the new  
30 company. The transfer will take place immediately without any further membership requirements  
31 or approval.  
32

33 **100-8 GUIDELINES FOR SUSPENSION AND TERMINATION OF MEMBERSHIP**  
34

35 **A. REALTOR® MEMBERSHIP SUSPENSION AND TERMINATION**

- 36 1. Annual Dues: Dues not paid by Thursday of the first full week in January of the subsequent  
37 year will be assessed a mandatory \$25 late fee. An additional \$25 late fee will be assessed  
38 at the beginning of each month thereafter until all outstanding fees have been paid. On or  
39 before January 15 a notice will be sent indicating that dues are delinquent along with the  
40 late fee charge that must be paid by January 31. Suspension of their REALTOR®'S  
41 membership plus their company membership, including loss of CRIS or NORMLS service,  
42 will result. A fee of \$50 will be assessed a company for reinstatement, along with payment  
43 of all dues, including late fees.  
44

45 Local dues not paid by July 1 will be assessed a mandatory \$25 late fee. An additional \$25  
46 late fee will be assessed at the beginning of each month thereafter until all outstanding fees  
47 have been paid. On or before July 15 a notice will be sent indicating that dues are  
48 delinquent along with the late fee charge that must be paid by July 31. Suspension of the  
49 REALTOR membership, including loss of CRIS or NORMLS service, will result. A fee of  
50 \$50 will be assessed a company for reinstatement, along with payment of all dues,  
51 including late fees.

- 1  
2 2. In addition to annual billings for dues, invoices are prepared throughout the year for new  
3 REALTOR®'S, non-members and REALTOR®S who elect to reactivate their licenses.  
4 Payment terms are 30 days from date of invoice and a \$25 late fee will be assessed at the  
5 end of each month thereafter until all outstanding fees have been paid.  
6

7 ACAR prepares a Suspension Report on or about the 15<sup>th</sup> of each month that reflects all  
8 REALTORS® and non-members that are 90 days past due. Designated REALTORS® are  
9 notified via e-mail the REALTORS® and non members that are on the Suspension Report.  
10 The Designated REALTOR® has until month end to resolve the nonpayment issues.  
11 Resolution involves either payment in full or a return of the REALTOR®'S or non member's  
12 license to the Division. Suspension of their membership plus their company membership,  
13 including access to the Multiple Listing Service, will result.  
14

- 15 3. Other Charges (Printing and Sponsorship etc.): Invoices are billed at the time of service  
16 with normal 30 day terms. Monthly statements are sent via the postal service for all  
17 outstanding invoices until payment is received.  
18

19 **B. DESIGNATED REALTOR® MEMBERSHIP SUSPENSION & TERMINATION**

- 20 1. Dues: The Designated REALTOR®S membership may be suspended for nonpayment of  
21 REALTOR®'S and non-member's dues. Suspension will involve the temporary loss of  
22 REALTOR® status and the associated rights and privileges including but not limited to the  
23 following: Subscriptions and other membership mail, arbitration rights, voting rights, the  
24 right to run for and to hold ACAR office or appointed position, membership discount  
25 program eligibility, and access to the Multiple Listing Service. A reactivation fee of \$50 will  
26 be charged to the Designated REALTOR®.  
27

- 28 2. Other Charges (Printing, Sponsorship, etc.): Invoices are billed at the time of service with  
29 normal 30 day terms. Monthly statements are sent via the postal service for all outstanding  
30 invoices until payment is received.  
31

32  
33 **C. DISHONORED CHECKS OR BANK CHARGES**

34  
35 Any individual REALTOR®, Designated REALTOR®, non-member sales agent, or Company whose  
36 check does not clear the bank shall be charged a \$25 NSF fee and their account may be sent to a  
37 third party collection agency.  
38

39 **D. APPEALS CONCERNING THE ACCURACY OF AN INVOICE**

40  
41 Appeals in writing to the Chief Executive Officer are to be promptly noted with the date of receipt.  
42 Appeals are to be handled at the discretion of the Chief Executive Officer. In cases where an  
43 appeal is denied, a new notice is to be sent by a means determined by the Chief Executive Officer,  
44 in which the denial of the appeal is noted, and a new date for termination of membership would  
45 have been invoked under the original notice when the appeal was received added to the date of  
46 the new notice, but in no case less than five business days from the giving of the notice. If it is  
47 determined that an appeal has been submitted solely to delay termination of membership, then at  
48 the discretion of the Chief Executive Officer, the original membership termination date shall be  
49 retained, with a notice to the effect being sent by certified mail to the agent.  
50

51 **E. ACTION ON UNPAID ACCOUNTS**

1  
2 The ACAR® may use all legal means to collect amounts due it from members or others, including  
3 the use of collection agencies and lawsuits where appropriate.  
4

5 **100-9 MULTIPLE LISTING SERVICE SUSPENSION**  
6

7 The Chief Executive Officer shall notify the Northern Ohio Regional Multiple Listing Service  
8 (NORMLS) or Centralized Real Estate Information Service (CRIS) of any member who has been  
9 terminated or who has resigned within 24 hours of the termination or resignation effective date.  
10

11  
12 **100-10 AFFILIATE MEMBERS APPOINTMENT TO SPECIAL COMMITTEES**  
13

14  
15 The President-elect, in special circumstances and with approval of the Board of Directors, during  
16 committee reorganization, may appoint ACAR Affiliate Members to special committees, task forces  
17 or work groups, including appointment as chairman, or vice chairman. Only REALTOR and  
18 Affiliate members in good standing may hold appointment to Special and Standing Committees  
19 (see Bylaws Article XV, Section 1)  
20

21 **100-11 NEW MEMBER APPLICATION PROCESSING**  
22

23 The Chief Executive Officer is authorized to grant conditional approval of new member applications  
24 in response to written request to enable applicants to secure NORMLS and CRIS service on a  
25 timely basis. Such conditional membership approvals require final approval at the next meeting of  
26 the Board of Directors.  
27

28 **100-12 HONORARY MEMBERSHIPS**  
29

30 Existing CABOR Honorary Life and AABOR Honorary Memberships recipients and ACAR  
31 Honorary Life membership recipients are grandfathered. Effective October 1, 2013, Honorary Life  
32 memberships will no longer be granted.  
33

34 **100-13 ISSUING MEMBER ALERTS**  
35

36 All member complaints about individuals acting suspiciously or con artists targeting members will  
37 be referred directly to the police, the Attorney General's office or other appropriate law  
38 enforcement agency all member complaints about individuals acting suspiciously or con artists  
39 targeting members. If and when the authorities open a file on the complaint, ACAR will send a  
40 warning to all members with basic information about the complaint and the investigating detective's  
41 phone number. ACAR legal counsel must approve all alerts prior to them being issued.  
42

43 **200 REGULATIONS OF BUILDING AND EVENTS**  
44

45 **200-1 SMOKING POLICY**  
46

47 Smoking shall be prohibited in the ACAR building and at all meetings and education programs  
48 sponsored or co-sponsored by ACAR.  
49

50 **200-2 ACAR FACILITIES**  
51

1 A. Board facilities may be made available for use with the approval of the Chief Executive  
2 Officer provided that the user pay all costs associated with such use and provided further that the  
3 proposed use is consistent with ACAR principles and goals.  
4

5 B. ACAR offices are under the control of the Chief Executive Officer and are not to be  
6 accessed without prior authorization. Only employed staff members have access to the ACAR  
7 facilities, supplies, equipment and offices.  
8

9 **200-3 ALCOHOL CONSUMPTION**

10 The ACAR alcohol consumption policies are designed to provide for the safe consumption of  
11 alcohol at all ACAR-sponsored events.

12 A. Persons under 21 years of age are prohibited from purchasing or consuming alcohol at any  
13 ACAR-sponsored event.  
14

15 B. The following "Safe Alcohol Consumption" statement will be issued and posted in writing at all  
16 ACAR events where alcohol is served: "ACAR urges attendees of this event to exercise  
17 restraint and good judgment in the consumption of alcohol."  
18

19 C. Open bars shall be limited to one hour and offered only in conjunction with the distribution of  
20 drink tickets.  
21

22 D. When hiring vendors to sell or serve alcohol, ACAR will require proper compliance  
23 documentation to ensure that vendor is compliant with state and local licensing laws and  
24 regulations, and is insured for liability arising from the selling and/or serving of alcohol.  
25

26 E. The following guidelines shall be followed for handling intoxicated guests: At the outset of all  
27 ACAR events, the event manager will be reminded that the facility's servers are to meet the  
28 legal responsibilities related to alcohol service. Should an attendee overindulge the CEO and  
29 President or their respective assignees shall inform the event manager. The intoxicated  
30 attendee shall be dealt with tactfully and privately by the event manager. Arrangements for  
31 safe transportation shall be made.  
32

33 F. ACAR shall maintain such liability insurance coverage as is available for claims arising out of  
34 the selling or serving of alcohol at ACAR-sponsored events.  
35

36 G. Any contracts for use of facilities where alcohol will be provided or sold should include the  
37 following Indemnification Policy: "\_\_\_\_\_ will indemnify, defend and hold harmless ACAR,  
38 its officers, directors, insurers, members and employees from and against any and all  
39 demands, claims, damages to persons or property, losses and liabilities, including reasonable  
40 attorneys' fees arising out of or caused by \_\_\_\_\_ negligent, intentional or illegal conduct in  
41 connection with the provision of services of \_\_\_\_\_ (including but not limited to the  
42 sale and service of alcohol) or caused by any defect in \_\_\_\_\_'s premises or  
43 equipment.  
44

45 **200-4 ANNUAL MEMBERSHIP MEETING AND AWARDS CEREMONY**

46 The Annual Membership Business Meeting of the ACAR® shall be held in October.  
47

48 **200-5 CANCELLATION OF A CLASS**

1 If a person enrolled in an ACAR sponsored Institute, Society or Council designation class cancels  
2 a reservation within 72 hours of the class, there shall be a \$50 cancellation fee. No refund shall be  
3 made after the start of the class.

4  
5 **200-6 CONTINUING EDUCATION FEE REFUND**  
6

7 Refunds shall not be made for ACAR continuing education seminars. If a person is unable to  
8 attend a seminar and has notified the ACAR office within 72 hours of the seminar or is ill on the  
9 day of the seminar, the fee for that seminar can be applied to another program within the 12  
10 months following the date of the missed seminar. The participant shall notify the ACAR office and  
11 make all arrangements for reapplying the seminar fee. Fees or vouchers for reapplying fees shall  
12 accompany registration and shall be sent at least seven days prior to the beginning of the class.  
13

14 **200-7 PROHIBITION OF HANDGUNS**  
15

16 ACAR reserves the right to prohibit the possession of firearms, deadly weapons or dangerous  
17 ordnance on ACAR property or premises and at all ACAR meetings, conferences, events,  
18 seminars, courses, functions and any other session or sessions whether the events and functions  
19 are held at ACAR's facilities or off-site. All visitors to ACAR's office space and at ACAR meetings,  
20 conferences, events, seminars, courses, functions and any other session or sessions held on- and  
21 off-site are expected to be aware that carrying firearms, deadly weapons or dangerous ordnance  
22 on the premises is considered to be a criminal trespass and a 4<sup>th</sup> degree misdemeanor. The  
23 necessary signs advising that ACAR does not permit firearms, deadly weapons or dangerous  
24 ordnance on its premises will be posted.  
25

26 **200-8 POLICY ON NON-MEMBER ATTENDANCE AT MEETINGS**  
27

- 28 A. All Board of Directors, committee and task force meetings are closed affairs. Only actual  
29 members of the Board of Directors, a committee or a task force are permitted to attend as  
30 defined in Robert's Rules of Order.  
31
- 32 B. Even though ACAR is incorporated, it is not a governmental entity and therefore not bound by  
33 the Sunshine Laws. ACAR, nonetheless, desires to encourage participation and interest in the  
34 work of its subordinate bodies (committees, taskforces, and its Board of Directors). Therefore,  
35 except in situations where sensitive issues or matters of discipline are to be discussed, ACAR  
36 shall permit voting ACAR Members (REALTOR® Members and Associate Members) to attend  
37 its committee, taskforce, and Board of Director Meetings when a request has been made in  
38 writing to attend a particular meeting and a reason has been stated in the request. This  
39 request to attend a specific meeting must be submitted to the Chief Executive Officer at least  
40 five days prior to the meeting. The Chief Executive Officer will evaluate the request and  
41 provide a timely response.  
42
- 43 C. Robert's Rules of Order are followed at all ACAR committee, task force and Board of Directors  
44 meetings.  
45

46 **300 FINANCES**  
47

48 **300-1 FUNDED RESERVE POLICY**  
49

50 The ACAR® shall maintain a funded reserve equal to at least twelve months of current year's  
51 budgeted operating expenses including depreciation. The reserve account shall contain only cash

1 and cash equivalents and the amount in this fund shall be determined as of December 31 of each  
2 year. In any year that the amount in the reserve fund does not equal or exceed the required  
3 amount, contribution to the reserve fund sufficient to bring it to the required level shall be budgeted  
4 in the subsequent year's operating budget. The required contribution shall not, however, in any  
5 year exceed five (5) percent of the budgeted expenses including depreciation but without regard to  
6 the reserve contribution.  
7

### 8 9 **300-2 EXPENSE ACCOUNT CONTROLS**

10  
11 The Treasurer or authorized signor shall review all expenses for travel and entertainment incurred  
12 by or paid to the President, President-elect, Treasurer and Chief Executive Officer in accordance  
13 with ACAR'S Travel and Entertainment Policy. The Chief Executive Officer shall approve all  
14 expenses incurred by staff members.  
15

### 16 **300-3 PAYMENT OF TRAVEL EXPENSES**

17  
18 The ACAR® will pay budgeted travel expenses in accordance with ACAR'S Travel and  
19 Entertainment Policy for the President, President-elect and Treasurer for NAR and OAR meetings  
20 and shall pay for the Chief Executive Officer's travel expenses per the CEO's contract. In  
21 addition, the ACAR® will pay other travel expenses as approved by the Board of Directors. All flight  
22 reservations made for travel by officers and staff of the ACAR® will be made for coach class only.  
23

24 All expenses will be paid by the traveler and original receipts, including airline tickets, hotel receipts  
25 and credit card receipts will be submitted to the ACAR Accountant for reimbursement on the  
26 current expense reporting forms. In certain cases, ACAR may require officers and employees to  
27 make travel arrangements through the ACAR office. A corporate credit card will be issued to the  
28 Chief Executive Officer and Officers. The Chief Executive Officer will determine the need for other  
29 ACAR staff members to have corporate credit cards. For purposes of this policy, reasonable travel  
30 expenses shall be defined as detailed below.  
31

#### 32 **NAR Director Travel Policy**

33 To receive up to \$1,000 in direct reimbursement from ACAR as an NAR Director, the following  
34 conditions and limitations apply:

- 35 1. The hotel room can be shared at the NAR published double rate but food, airfare and other  
36 expenditures are the direct responsibility of the NAR Director.
- 37 2. ACAR will not pay for tours or excursions of any kind.
- 38 3. ACAR will pay lodging charges and all associated taxes.
- 39 4. ACAR will not reimburse for long distance calls billed to the room.
- 40 5. The amount reimbursed will be limited to actual expenses incurred or \$1,000, which ever is  
41 less.
- 42 6. Directors must submit original receipts, or copies of original receipts, for every expense and  
43 must complete and sign an ACAR expense reimbursement form. Copies are acceptable  
44 due to the fact that OAR also requires original receipts for NAR Director reimbursement.
- 45 7. Reimbursement request must be submitted after the conclusion of all NAR meetings and  
46 within 30 days of the conclusion of the NAR meeting.
- 47 8. Directors must attend the entire Board of Directors meeting scheduled at each NAR  
48 meeting.
- 49 9. Directors must attend the entire NAR Region 6 Caucus at each NAR meeting.
- 50 10. Directors must attend the entire Directors Issue Forum at each NAR meeting.
- 51 11. Directors must attend the entire Member and Director Forum.



12. Directors must attend the entire Leadership Conference.
13. The amount reimbursed shall be limited to those expenses for which reimbursement has not, or will not, be provided to the Director by any other source.
14. If any of the afore-listed meetings are missed without prior approval of the Chief Executive Officer, then no reimbursement will be given. There is no pro rata reimbursement.
15. ACAR NAR Directors must attend the next ACAR Board of Directors meeting following the NAR meeting to provide a report.

### **Air Fare**

The officer, director or staff member will make all flight arrangements themselves. ACAR will reimburse coach class only.

### **Hotel and Lodging**

When required, ACAR will reimburse at the prevailing room rate for a given area for a mid-level room (i.e. Holiday Inn, Comfort Inn or a room on the list of selected hotels for an OAR or NAR event). Upgrading to higher cost hotels is permissible, but will be done at the expense of the traveling party. Only room charges are applicable for reimbursement.

### **Ground Transportation**

Car rentals will be reimbursed if cost effective. When possible, public transportation should be used instead of a rental car. Actual fares will be reimbursed.

### **Entertainment**

Expenses for entertainment will be reimbursed provided they are budgeted. For reimbursement, the names of the people being entertained, their company or organization and the business purpose of the entertainment expense must be listed on the expense report form. Each individual on the trip should track his or her expenses individually. Consumption of alcohol is generally discouraged when conducting ACAR business. It is understood that it is the responsibility of ACAR members, officers and staff to conduct business in a fashion that does not expose ACAR to potential liabilities. Alcohol consumption at ACAR meetings, events, and functions is subject to Rule 200-3.

### **Use of Personal Auto**

ACAR will reimburse its employees for the use of their personal autos on ACAR business at the current IRS reimbursement rate. This rate includes gas, oil, maintenance and all other costs of owning and operating a vehicle. Specific charges for repairs, etc. will not be considered. Parking and tolls will be reimbursed with original receipts. ACAR sponsored events will not be reimbursed.

### **Procedures and Timing of Reimbursement**

A separate report should be completed for each trip and all receipts must be attached to the back of the report form. The person requesting reimbursement is responsible for explaining the business purpose of the travel in order to facilitate charging expenses against the proper budget line item. All requests must be made within thirty (30) days of travel date. Expense reports submitted after thirty (30) days will not be considered.

### **Expenses for ACAR Legislative and RPAC Chairmen/Vice chairmen**

The Legislative and RPAC committee chairmen/vice chairmen shall be provided a maximum of \$250 each to defray expenses incurred while attending the Legislative Conference of the Ohio Association of REALTORS. In the event the chairman or vice chairman either cannot attend or will

1 not incur expense the President may appoint an active member(s) of the Legislative or RPAC  
2 Committee to receive the unused stipends.

3  
4 **300-4 CHECK SIGNING POLICY**

5  
6 Signatures for all ACAR checks must be as follows:

- 7 A. All ACAR checks not within budget or over \$15,000 will require two signatures. Two
- 8 signatures are that of CEO and an elected officer.
- 9 B. The CEO will sign all ACAR checks within budget.
- 10 C. Executive Committee to receive a register of all checks written for the previous month at
- 11 their monthly Executive Committee meeting.
- 12 D. The Treasurer receives a check register monthly and reviews prior to the Executive
- 13 Committee meeting.
- 14 E. Two signatures are required for checks issued to the Chief Executive Officer or other
- 15 signers.

16  
17 **300-5 BUDGET DISCIPLINE**

18  
19 All projects, programs and/or events scheduled by the ACAR® shall be budgeted for in advance  
20 and shall be reviewed by the staff liaison and the Chief Executive Officer at least sixty days prior to  
21 the date of such event, project or program. The Chief Executive Officer shall supervise all projects  
22 and shall have the authority to approve or reject unbudgeted expense requests up to \$2,000. The  
23 Chief Executive Officer will have the authority to approve emergency capital expenses up to  
24 \$7,500.

25  
26 **300-6 ACAR INVESTMENT POLICY**

- 27
- 28 A. The Board of Directors shall authorize a percentage for how investments are to be made. The
- 29 Chief Executive Officer and the Controller shall manage the investments portfolio.
- 30

31 **1. Management of Former AABOR Investment Funds**

32 Purpose – The purpose of this investment policy statement is to set forth a clear understanding of  
33 the objectives and guidelines to be used in the management and investment of cash funds of the  
34 Association.

35  
36 Committee – The Finance & Budget Committee shall be comprised of the Executive Committee,  
37 CEO and up to three Presidential appointees serving three-year terms. The Committee shall not  
38 exceed seven members. The Treasurer shall serve as chair.

39  
40 Responsibilities – The Finance & Budget Committee shall be responsible for:

- 41 1. Selecting any outside investment manager.
- 42 2. Evaluating quarterly the performance of any managed funds.
- 43 3. Submitting such evaluation to the Board of Directors. Such evaluation may include
- 44 recommendation for re-affirmation or modification of the Investment Policy.
- 45 4. Changing circumstances may dictate the desirability of more frequent review.
- 46 5. Any recommendation to change the Investment Policy shall require approval of the Board of
- 47 Directors.
- 48

1 General Investment Principles

2 1. The assets of the Association Board shall be invested with the skill, care, prudence and  
3 diligence under the circumstances then prevailing that a prudent person acting in like  
4 capacity and familiar with such matters would use in the investment of a like character and  
5 with like aims.

6 2. ACAR will maintain three different investment Funds: Fund A, Fund B, and Fund C. The  
7 Finance & Budget Committee determines how much to invest in each portfolio based on  
8 long term and short term needs of the organization and the overall economic outlook.

9 As a general rule, the Finance & Budget Committee will decide how much is needed to be  
10 in Fund C first, then divide the remainder of the assets with a target of 50% in each Fund A  
11 and Fund B. However, the Finance & Budget Committee reserves the right to allocate  
12 more to Fund A over B or vice versa depending on market conditions.

13 Fund A would be invested along traditional core asset allocation principles that would  
14 normally maintain a fully invested position. This Fund would follow a traditional “balanced  
15 asset allocation” model outlined under allocation guidelines paragraph numbers 1 & 2.  
16 Overall investment objectives and allowable investments outline below would pertain to  
17 Fund A.

18 Fund B would be invested based on a tactical method that employ’s trend following  
19 techniques in an effort to capture 80% of positive market moves and strives to avoid 80% of  
20 negative market moves. Fund B will be subject to the same rules of specific investment  
21 allowed as well as prohibited investments. It will not be subject to asset class restrictions  
22 and will have the ability to go to a 100% cash position based on the trend following  
23 principles outlined above.

24 Fund C will be invested in highly liquid safe investments such as money market funds,  
25 treasuries, and certificates of deposits or any government guaranteed fixed income  
26 instrument. The goals of Fund C is to preserve principal and provide returns competitive  
27 with fixed income instruments that are short term in duration.

28 3. Investments of the Association shall be so diversified as to minimize the risk of losses,  
29 unless under the circumstances it is clearly prudent not to do so.

30 Any equity investments shall be generally fully invested with minimal emphasis on market  
31 timing and shall be as broadly as is practical, given the permissible asset allocation and  
32 recognizing the prohibited transactions.

33  
34 Investment Objectives

35 In order to meet its needs, the investment strategy is to emphasize total return; that is, the  
36 aggregate return from capital appreciation and earnings income. Specifically, the primary objective  
37 in the investment of permanent reserves shall be long term growth while avoiding excessive risk.  
38 Short-term volatility will be tolerated inasmuch as it is consistent with volatility of comparable  
39 market indices.

40  
41 Allowable Investments – Allowable investments shall include two general classes: Fixed Income  
42 Investments and Equity Investments.

43  
44 1. Fixed Income Investments may include:  
45

- 1 A. U.S. Government Securities such as Treasury bills, notes or bonds, which are backed
- 2 by the full faith and credit of the U.S. Government.
- 3 B. Certificates of Deposit issued by a federally insured (FDIC) financial institution with
- 4 account deposits limited to the federal insured protection level, currently \$250,000 per
- 5 institution.
- 6 C. Federal Agency Securities such as notes issued by Fannie Mae, Ginnie Mae, Federal
- 7 Home Loan Bank or Federal Farm credits; provided the full faith and credit of the
- 8 issuing federal agency back the investments.
- 9 D. Money market or savings accounts established with a local bank or savings & loan
- 10 association protected by federal insurance (FDIC) with account balances limited to the
- 11 federally insured protection level of \$250,000 per institution.
- 12 E. Repurchase agreements established with a local financial institution, where surplus
- 13 funds of the Association are borrowed from the balance remaining in the Association's
- 14 checking accounts at the end of each business day with repayment of the loan available
- 15 the next business morning. Financial institutions offering to collateralize repurchase
- 16 agreements with U.S. Government Securities where the Association is assigned title or
- 17 only invest such funds in U.S. Government Securities will be considered acceptable to
- 18 the Association.
- 19 F. Corporate Notes and Bonds "A rated" or better.
- 20 G. Fixed income investments shall not exceed five years in maturity.
- 21 H. Fixed income mutual funds with an average credit rating of "B" or better.
- 22 I. Exchange traded index funds.

23  
24 2. Equity Investments may include:

- 25 A. American Depository Receipts (ADR's) on non-U.S. companies.
- 26 B. Equity based mutual funds.
- 27 C. Common stock mutual funds.
- 28 D. Professionally managed common stock portfolios.
- 29 E. International equity mutual funds including emerging markets.
- 30 F. Exchange trade index funds.

31  
32  
33 3. Prohibited Investments shall include:

- 34 A. Commodities and futures contracts.
- 35 B. Private placements.
- 36 C. Options.
- 37 D. Emerging market equities and/or emerging market mutual funds.
- 38 E. Derivative securities of any type.
- 39 F. Currency speculation.
- 40 G. Purchase of securities offered for sale on any foreign exchange, other than through a
- 41 managed foreign fund or ADR.
- 42
- 43

44 4. Prohibited Transactions shall include:

- 45 A. Short selling.
- 46 B. Margin transactions.
- 47

48 Asset Allocation Guidelines – Investment of reserves shall be in accordance with the following  
49 allocation guidelines (which shall be reviewed annually, and any revision thereto shall be subject to  
50 approval of the Board of Directors.)  
51

1. Aggregate Plan Asset Allocation (at market value)

<u>Asset Class</u>	<u>Target Exposure</u>	<u>Allowable Range</u>
Bonds & Cash	35%	20-50%
Equities	65%	50-80%

2. Equity Investment Guidelines

Within the Equity Portfolio there will be a target allocation of 50% growth and 50% value stocks. In an effort to maintain a prudent balance between growth and value investment styles, the range allowed for each style shall be no lower than 40% and no higher than 60%.

Marketability of Assets

While liquidity is not a constraint on a long-term investment portfolio, a high degree of marketability is recommended to provide planning flexibility and accommodate any future cash requirements.

To ensure marketability and liquidity, the outside investment manager shall execute equity transactions only through Mutual Fund Managers, the New York Stock Exchange, and the American Stock Exchange, NASDAQ over-the-counter market and recognized international exchanges.

Investment Diversification

In order to achieve a prudent level of portfolio diversification, the securities of any one company shall not exceed 5 percent of the total equity portfolio and no more than 20 percent shall be invested in any one industry.

Outside Investment Manager

To achieve the objectives set forth in the policy of the Board of Directors may engage an outside investment manager to oversee all or a portion of the Association's reserve funds investments. Such outside investment manager shall be required to submit, in writing, acknowledgement of fiduciary responsibility to the Association and verification of credentials acceptable to the Board. The Board of Directors shall make its selection based upon prudent due diligence procedures. Consideration shall be given to past performance, personnel to be assigned to the Association, strategies proposed, research capabilities, organizational and business matters and other qualitative factors affecting the ability to achieve desired results.

Investment Manager Performance Reviews

Performance reports shall be submitted at least quarterly by the outside investment manager and reviewed by the Board of Directors. The investment performance of total portfolios, including asset class components, shall be measured against commonly accepted performance benchmarks. The Board of Directors shall also monitor adherence with this policy. The outside investment manager should meet with the Board semi-annually and not less than once per calendar year.

The outside investment manager may be terminated for any of the following reasons:

1. Unacceptable justification of poor investment results;
2. Failure to conform with this policy, including reporting requirements;
3. Significant changes in the manager's organization;
4. Any other reason deemed justified by the Board of Directors.

Modified by Board of Directors – 6/16/11

### 300-7 CABOR INVESTMENT POLICY

The Cleveland Area Board of Realtors (CABOR), based on the recommendation of the Investment Committee, issues this statement of investment policy. This statement establishes policies for the management and investment of CABOR'S assets. This Statement of Investment Policy is set forth so that:

1. There is a clear understanding on the part of the Investment Committee and the Investment Managers of the policies and objectives to be employed in the management of the assets of CABOR.
2. The investment managers are given parameters for investing these assets.
3. Standards are established which the Investment Advisory Committee (hereinafter call the Committee) will use to evaluate the investment managers.
4. Investment Committee has the authority to approve or initiate transactions with the Investment Advisor of CABOR'S assets.

### INVESTMENT POLICY GUIDELINES

#### A. General

CABOR, tax exempt under Section 501(c)(3) of the Internal Revenue Code, is the steward of those resources entrusted to it through contributions and various other sources. It is the responsibility of the Foundation Board to manage these assets ethically and prudently.

In pursuing the investment of these funds, a concern for **preservation of capital** must constantly be considered. It would be inappropriate as a breach of fiduciary responsibility to participate in excessive risk-taking or in highly speculative ventures. At the same time, CABOR realizes that, if it is to enjoy a sufficient yield and benefit from some measures of investment growth, at times some prudent and calculated risk-taking is necessary. It should be further realized that there must be a certain degree of liquidity in the investment portfolio so that current obligations can be met.

#### B. Asset Allocation Guidelines

It is the desire of the Committee to have these assets managed with a total return (appreciation of underlying security values plus income generated) as the basis for the performance and measurement.

1. **Equities-** The equity investment manager should have a majority of the portfolio invested in equities at all times. The principal objective of the total portfolio will generally be achieved if the total portfolio has an equity asset allocation between 50 and 80 percent, with a target of 60 percent. The

1 investment manager is not expected to attempt to time the equity markets by  
2 making major moves in or out of cash equivalents.

3  
4 The use of cash equivalents is permitted. However, over five-quarter period,  
5 cash as a time-weighted percentage of the total portfolio should not exceed  
6 15 percent.  
7

- 8 2. Fixed income- The fixed income manager should have a majority of the  
9 Investment portfolio invested in fixed income securities with maturities longer  
10 than one year. The principal objective of the total portfolio will generally be  
11 achieved if the total portfolio in aggregate has a fixed income allocation no  
12 lower than 20 percent and no higher than 50 percent, with a target of 30  
13 percent. The investment manager is not expected to attempt to time the  
14 fixed income markets by making major moves in and out of cash  
15 equivalents. Therefore, the fixed income manager is expected to be fully  
16 invested, allowing for transactional cash positions.  
17

18 The use of cash equivalents (securities with maturities of one year or less) is  
19 permitted. However, over any quarter period, cash as a percentage of the  
20 total portfolio shall not exceed 15 percent.  
21

22 The overall asset allocation of the fund is controlled via a re-balancing  
23 strategy executed through the Committee. The purpose of this re-balancing  
24 is to improve the funds risk adjusted rate of return relative to its benchmark.  
25

26 C. Diversification and Quality Standards

- 27  
28 1. Equities- Common stocks listed on principal U.S. Exchanges or NASDAQ  
29 with market capitalization exceeding \$200 million. The volatility of an equity  
30 portfolio will be closely monitored and compared to an appropriate  
31 benchmark.  
32

33 The following benchmarks are currently approved:  
34

<u>BENCHMARK</u>	<u>INVESTMENT MANAGER STYLE</u>
S & P 500 Total Fund, Core or any broad based Equity Manager	
Barra/S & P Value	Managers specializing in only large cap value equity
Barra/S & P Growth	Managers specializing in only large cap growth equity
S & P Mid-Cap 400	Managers based in mid-cap stocks
Russell 2000 Growth / Value	Managers specializing in small cap stocks, growth or value
EAFE Index	International equities

1 Volatility or risk will be closely measured and monitored by standard deviation. An investment  
2 manager is required to obtain a higher Sharpe ratio (return/risk) than its appropriate benchmark  
3 over a three-year period.

4  
5 Also included in this category are rights, warrants, and issues convertible to the  
6 common stock of these companies that are traded on the major U.S.  
7 Exchanges. American Depository Receipts (ADR's) are not considered  
8 international equities for the purpose of this policy.  
9

10 The securities of any one corporation should account for no more than five  
11 percent (5%) of the portfolio market value at the time of the purchase or for more  
12 than 90 days. The portfolio may not contain equity securities of any corporation  
13 where the investment manger's aggregate holding for all clients exceeds ten  
14 percent (10%) of the market value of such securities. The Investment Manager  
15 will be allowed to have a reasonable degree of concentration in any one  
16 industry, industry sector, or security consistent within the above guidelines.  
17

- 18 2. Fixed Income: Fixed income includes securities that have a fixed or floating  
19 coupon, a fixed maturity value, or both. Preferred stock not convertible to  
20 common stock would be considered fixed income.  
21

22 The fixed income portfolio will be invested in government and government-  
23 backed issues and high quality issues of companies with a strong capacity to  
24 pay interest and principal. Issues included in the portfolio should be rated at  
25 least **BBB** by Standard and Poor's or Moody's.  
26

27 The portfolio is expected to be invested in intermediate bonds or preferred  
28 stocks. The Lehman Brothers Govt./Corp Intermediate Index defines  
29 intermediate bonds as those with maturities of one year or more up to a  
30 maximum of ten years. The index is made up of all outstanding issues in  
31 this maturity range, and when weighted by market value, has an average  
32 maturity of 4.2 years.  
33

34 The portfolio should not be invested in fixed income securities with maturity  
35 greater than 10 years, except for preferred stocks up to a maximum of 25  
36 percent of the fixed income portfolio. The market value weighted average  
37 maturity of the portfolio shall ordinarily not exceed 7 years. A portfolios  
38 Sharpe ratio is expected to exceed the Lehman Brothers Govt./Corp  
39 Intermediate Index.  
40

41 The Fund expects that the fixed income investments will be actively  
42 managed. This may mean trading for other bonds which will provide better  
43 total return when measured to maturity than those held. It may also mean  
44 trading bonds in anticipation of variations in interest rates. However, it does  
45 not preclude holding bonds to maturity to provide a source of fixed income to  
46 the fund if the yields are appropriate.  
47



- 1                   3. Cash Equivalents: All cash equivalents used must have a maturity no longer  
2 than one year, rate A1/P1 Commercial Paper or Government Securities, and  
3 saleable on an overnight basis. The intent of this guideline, which limits the  
4 amount of cash equivalents held in the Fund over time, is to keep the  
5 investment manager in conformance with the Total Fund Policy designed to  
6 give the highest probability to achieve Fund goals.  
7

8  
9 **D. PROHIBITED INVESTMENTS**

10 The Investment Manager is prohibited from investments in the following:

- 11  
12  
13                   • uninsured tax exempt securities  
14                   • letter stock, private placements or direct placements  
15                   • exotic derivative securities  
16                   • commodities  
17                   • guaranteed insurance contracts  
18                   • precious metals or gems  
19                   • U.S. domestic stocks with market capitalizations less than \$200 million  
20                   • Venture capital  
21

22 **INVESTMENT OBJECTIVES**

23  
24 **A. SAFETY OF CAPITAL**

25  
26 CABOR has as its foremost objective to insure the safety of principal, considering  
27 the portfolio as a whole.  
28

29 **B. OPTIMUM RETURN ON INVESTMENTS**

- 30  
31 1. Equity results should: (time horizon 3 years)  
32                   • exceed the return on the appropriate benchmark, and/or  
33                   • exceed the return of an appropriate benchmark when adjusted for risk  
34                   over a 12 to 18 month rolling time period.  
35                   • rank in the upper twenty five percent (25%) of its peer group of  
36                   investment advisors with like investment styles  
37 2. Fixed Income results should: (time horizon 3 years)  
38                   • exceed the Lehman Intermediate Corporate/Government Index by one  
39                   half of the one percent  
40                   • rank in the upper twenty five percent (25%) of professionally managed  
41                   fixed income funds when adjusted for portfolio risk  
42  
43

44 **TRANSFER OF FUNDS**

45  
46 If the balance of the funds in the checking account of CABOR equals or exceeds  
47 one year worth of operating expenses on the 10<sup>th</sup> day of any calendar month, Staff  
48 shall immediately transfer to the Investment Manager of CABOR all funds then in  
49 the checking account in excess of the next twelve months of operating expenses.  
50

1 A. DONATED SECURITIES  
2

3 It is a policy that all donated securities received shall be sold as soon as  
4 practicable, unless restricted by the donor.  
5

6 **COMMUNICATIONS**  
7

8 A. MONTHLY  
9

10 The Finance Committee will be furnished with a transaction and current holdings  
11 report for each manager by the trustee/custodian on a monthly basis.  
12

13 B. QUARTERLY  
14

15 1. End of the quarter valuations will be furnished to the Committee by  
16 the trustee/custodian containing cost and market values of all  
17 holdings (also shares and unit values), industry segmentation, and  
18 percentage of total portfolio accounted for by each holding (this  
19 requirement will be semi-annually for assets invested in mutual  
20 funds).  
21

22 2. Performance measurement and other measurement reports will be  
23 supplied to the Committee quarterly from an outside investment  
24 advisory service to put investment results into perspective.  
25

26 C. ANNUALLY  
27

28 1. An outside investment advisory service will provide annual report  
29 covering details of performance, risk evaluation and analysis of the  
30 investment process.  
31

32 2. A full review of annual performance investment outlook, risk level and  
33 agreement of any changes in strategy will be held with each fund  
34 manager. The Committee reserves the right to recommend a change  
35 of investment managers at its sole discretion.  
36

37 3. The Committee may request any or all of the investment managers to  
38 meet with the Foundation Financial Advisors or other management  
39 personnel annually or more often to review and discuss any aspects  
40 of current fund management.  
41

42 E. Other meetings may be scheduled as needed.  
43  
44

45 **AMENDMENTS AND REVIEW**  
46

47 The Committee will review this document at least annually and may amend the  
48 document if there are any changes in any section of the document, with full advice  
49 to all investment managers.  
50  
51

1 If at any time, an investment manager feels that the guidelines restrict his or her  
2 performance, or that the objectives set forth cannot be met, the Committee should  
3 be so notified in writing.  
4

5 Any material changes in the ownership, investment management style or key  
6 personnel of management should be forwarded in writing to the Board of Directors  
7 of CABOR.  
8  
9

## 10 11 12 **300-8 RECORDS RETENTION POLICY** 13

### 14 Document Retention and Destruction Policy

15 ACAR's staff, volunteers, members of the Board of Directors and outsiders (independent  
16 contractors via agreements with them) are required to honor these rules: (a) paper or electronic  
17 documents indicated under the terms for retention below will be transferred and maintained by the  
18 appropriate staff member; (b) all other paper documents will be destroyed after three years; (c) all  
19 other electronic documents will be deleted from all individual computers, data bases, networks,  
20 and back-up storage after one year; and (d) no paper or electronic documents will be destroyed or  
21 deleted if pertinent to any ongoing or anticipated government investigation or proceeding or  
22 private litigation.

#### 23 1. Terms for retention.

##### 24 a. Retain permanently:

25 *Governance records* – Charter and amendments, Bylaws, other organizational  
26 documents, governing board and board committee minutes.

27 *Tax records* – *Filed* state and federal tax returns/reports and supporting records, tax  
28 exemption determination letter and related correspondence, files related to tax  
29 audits.

30 *Intellectual property records* – Copyright and trademark registrations and samples of  
31 protected works.

32 *Financial records* – Audited financial statements, attorney contingent liability  
33 letters.

##### 34 b. Retain for ten years;

35 *Pension and benefit records* – Pension plan participant/beneficiary records, actuarial  
36 reports, related correspondence with government agencies, and supporting records.

37 *Government relations records* – *State* and federal lobbying and political  
38 contribution reports and supporting records.

##### 39 c. Retain for three years:

40 *Employee/employment records* – Employee names, addresses, social security  
41 numbers, dates of birth, resume/application materials, job descriptions, dates of hire  
42 and termination/separation, evaluations, compensation information, promotions,  
43 transfers, disciplinary matters, time/payroll records, leave/comp time/FMLA,  
44 engagement and discharge correspondence, documentation of basis for  
45 independent contractor status (retain for all current employees and independent  
46 contractors and for three years after departure of each individual).

47 *Lease, insurance, and contract/license records* – Software license agreements,

1 vendor, hotel, and service agreements, independent contractor agreements,  
2 employment agreements, consultant agreements, and all other agreements (retain  
3 during the term of the agreement and for three years after the termination,  
4 expiration, non-renewal of each agreement).

5 d. Retain for one year:

6 *All other electronic records, documents and files* – Correspondence files, past  
7 budgets, bank statements, publications, employee manuals/policies and  
8 procedures, survey information.

9 2. Exceptions. Exceptions to these rules and terms for retention may be granted only by the ACAR's  
10 Chief Executive Officer.

11 3. Professional Standards records are to be retained as directed in the NAR Code of Ethics and  
12 Arbitration Manual or by ACAR legal counsel.

### 13 **300-9 SUPPORT OF AFFILIATE ORGANIZATIONS**

14 A. ACAR shall provide operational support as far as feasible to affiliated organizations, which are  
15 local or regional chapters of the Institutes, Societies and Councils of the National Association of  
16 REALTORS® (Certified Residential Specialist, Institute of Real Estate Management, Society of  
17 Industrial and Office REALTORS® etc.).

18 B. ACAR staff assistance may be authorized by the Chief Executive Officer for chapter  
19 publications and notifications, meeting planning and other mailings provided such projects do  
20 not conflict with timely performance of ACAR operations.

21 C. Reimbursement to ACAR shall be required for direct expenses of postage, paper and other  
22 materials used for affiliated organization chapter projects, with reimbursement amount  
23 determined and invoiced by the ACAR Accountant. Fees for services to support affiliate  
24 organizations may be assessed.

### 25 **400 ETHICS, ARBITRATION, FAIR HOUSING**

#### 26 **400-1 FINES DUE IN ETHICS CASES**

27 All fines imposed by the Professional Standards Committee of the ACAR®, in ethics cases, shall be  
28 remitted in one full payment by the date designated by the Professional Standards Committee.  
29 Installment payments shall not be accepted.

#### 30 **400-2 ETHICS APPEAL DEPOSITS**

31 ACAR shall charge a non-refundable \$500.00 deposit fee to accompany request for appeals of  
32 decisions of Ethics Hearing cases. Disposition of the deposits shall be according to Part Four,  
33 Section 24, Letter C of the NAR Code of Ethics and Arbitration Manual.

#### 34 **400-3 APPEALS**

35 A. The ACAR Board of Directors or hearing panels as permitted in the NAR Code of Ethics  
36 and Arbitration Manual will serve as the appeal body.

37 B. Professional Standards Appeal Panels shall be comprised of five members of the Board of  
38

1 Directors or five member panel affiliated with disinterested firms appointed by the President on a  
2 case-by-case basis.

3  
4 **400-4 RECORDING OF ETHICS HEARING**

5  
6 A. Consistent with the recommendations of the National Association of REALTORS® and legal  
7 counsel, the ACAR® shall record arbitration and ethics hearings.

8  
9 B. All parties at hearings shall be apprised of recording. Hearing recordings shall be retained  
10 as part of the case file only until expiration of time for all appeals, or until a date when any sanction  
11 imposed by the Board of Directors has been completed and then shall be deleted. All recordings  
12 are the exclusive property of the ACAR®.

13  
14 C. ACAR recordings shall be considered the official record of the proceeding. Transcripts of  
15 any recording shall be used only for the purpose of appeals. Any party to a hearing has the right to  
16 obtain a copy of the official recording. The party requesting the duplication is required to pay the  
17 duplication costs and any duplication shall be conducted under the supervision of ACAR.  
18 Unauthorized use of recordings or transcripts other than for purposes of appeals may be construed  
19 as a violation of Article 14 of the NAR Code of Ethics.

20  
21 **400-5 LEGAL ACTIONS RESULTING FROM ARBITRATIONS**

22  
23 The ACAR® shall not pay any legal costs incurred by members in legal actions resulting from  
24 arbitrations. The ACAR® may, however, submit an amicus curiae brief in arbitration disputes.

25  
26 **400-6 APPEALS OF ARBITRATION DISPUTES**

27  
28 ACAR shall charge a non-refundable \$500.00 deposit fee to accompany requests for Procedural  
29 Review. In cases involving appeal hearings resulting from arbitration disputes, the following  
30 agenda shall be adhered to:

- 31  
32 A. The appellant shall have 5 minutes to present a brief on why due process was not afforded.  
33 B. The other party to the arbitration shall have 5 minutes to present a brief why due process was  
34 not afforded.  
35 C. The hearing panel chairperson shall have 5 minutes to present information concerning due  
36 process in the subject case.  
37 D. The Board of Directors or the five-member appeal panel shall have the opportunity to ask  
38 questions of the parties.  
39 E. All parties shall be dismissed from the meeting.  
40 F. The Board of Directors or the five-member appeal panel shall meet in Executive Session.  
41 G. The Board of Directors or the five-member appeal panel shall render their decision.

42  
43 **400-7 POSTPONEMENT OF HEARINGS**

44  
45 A. In view of the inconvenience to other parties and to ACAR staff, and in light of due process  
46 considerations, postponements of scheduled ethics or arbitration hearings shall not be granted  
47 except in cases of the most extreme and unforeseeable personal emergency.

48  
49 B. In the event an arbitration postponement is requested and granted, a charge of \$50 may be  
50 assessed against the requesting party to defray the cost of scheduling and notification.

1 C. Legitimate requests for continuances shall be assessed by ACAR carefully to assure that  
2 hearings will not be continued indefinitely. The Chief Executive Officer or the Professional  
3 Standards Administrator reserve the right to deny a request for continuance. All requests for  
4 continuance must be submitted in writing.  
5

6 All ethics and arbitration cases shall be disposed of within one year by hearing and ACAR shall  
7 routinely deny continuances that would require that a hearing must be held after the specified  
8 deadline. The one year maximum time limit shall be marked from date of filing of a grievance  
9 complaint in ethics cases and shall be marked from date of acceptance of arbitration by the  
10 respondent in an arbitration case.  
11  
12  
13

14 **400-8 ESCROW ACCOUNTS IN ARBITRATION HEARINGS**

15  
16 A. In accordance with NAR recommended policy in Section 35 of the Code of Ethics and  
17 Arbitration Manual, the ACAR® shall require that non-prevailing parties in arbitration disputes  
18 deposit contested funds with the ACAR Chief Executive Officer to be held in a special ACAR  
19 escrow account whenever said funds are not to be paid to the prevailing party within-10 days of  
20 notification of award decision by the arbitration panel.  
21

22 B. Failure to satisfy the award or to deposit funds with ACAR within the 10-day period following  
23 notification may be considered a violation of a membership duty, subjecting the non-complying  
24 member to possible suspension from ACAR at the discretion of the Board of Directors with  
25 existing rules of reinstatement invoked.  
26

27 **400-9 GRIEVANCE MEMBERS EXCUSED**

28  
29 Any member of the Grievance Committee shall be excused from the meeting room when  
30 discussion is being conducted regarding the company with which the member is affiliated.  
31  
32

33 **400-10 ARBITRATION FILING FEE**

34  
35 A fee of \$300 is required to be paid by the complainant and respondent in all Arbitration matters.  
36 Filing fee will be returned to prevailing party. Filing fee returned to both parties if dispute is  
37 resolved in mediation.  
38

39 **500 CANDIDATE SUPPORT AND ENDORSEMENT POLICY**

40  
41 A. Because the ACAR participates in one of the largest Political Action Committees (i.e.,  
42 membership, campaign contributions) (PAC) in the United States, and in Ohio, ACAR has  
43 developed a Candidate Endorsement Policy.  
44

45 Within this policy, several types of support, short of endorsement, may be offered to qualified  
46 candidates:

- 47 • funding (through RPAC)
  - 48 • fee services (i.e. mailing labels of REALTORS® per present policy)
  - 49 • REALTORS® for. . . (i.e., limited staff consultation, mailing/phone lists of REALTORS®)
- 50

51 However, only candidates endorsed by ACAR shall be offered:

- 1 • use of the designation “Endorsed by ACAR”
  - 2 • letter of support from President on ACAR letterhead
  - 3 • ACAR press release
  - 4 • more intensive use of above resources and ACAR communications channels to
  - 5 organize member support
  - 6 • request for OAR Opportunity Race support where applicable
- 7 Endorsement shall be the exception rather than the rule.

8

9 **B. ENDORSEMENT PROCEDURES**

10 The REALTORS® Political Action Committee may select candidates to be considered for

11 endorsement by ACAR'S Board of Directors.

12

13 ACAR'S REALTORS® Political Action Committee upon proper notification of committee

14 members and a two-thirds vote of those present and voting at a meeting of the committee may

15 recommend to the Board of Directors a candidate for endorsement. The recommendation shall

16 be in writing and include reasons for endorsement. The following criteria shall be employed for

17 such a recommendation:

- 18 1) Knowledge of and empathy for REALTOR® issues (i.e. mortgage interest tax deduction,
- 19 sign bans)
- 20 2) Integrity and ethical conduct
- 21 3) Competence
- 22 4) Importance of the race or candidate
- 23 5) Ability to win and serve effectively
- 24 6) Positive effect of ACAR support for candidate as well as for ACAR

25

26

27 Use of candidate questionnaires, interviews and evaluation sheets is recommended.

28

29 The Board of Directors shall approve or not approve the endorsement based on the strength of the

30 REALTORS® Political Action Committee’s written recommendation.

31

32 **600 BOARD OF DIRECTORS**

33

34 **600-1 DIRECTORS TO OBSERVE CONFIDENTIALITY**

35

36 If any Director of the ACAR® reveals confidential information received at or from a Board of

37 Directors' meetings, when in executive session, without prior authorization from the President or

38 Chief Executive Officer of the ACAR®, this dissemination of confidential information shall be

39 considered cause for removal of the Director. Proper notification shall be given to such Director

40 and a hearing shall be held in accordance with the Bylaws of the ACAR®.

41

42 **600-2 ENDORSEMENT OF OAR AND NAR CANDIDATES**

43

44 All candidates for OAR or NAR office, requesting the endorsement of the ACAR®, may be given the

45 opportunity to appear before the Board of Directors. However, such appearance may be required

46 for endorsement. (See also Rule 600-19, Use of Unit Rule.) The ACAR Board of Directors shall

47 have the authority to endorse any candidate it chooses for any OAR office or position. OAR

48 Directors are always encouraged to share their knowledge of OAR issues and candidates with

49 ACAR Directors prior to any issue or endorsement vote by the ACAR Board of Directors.

1 **600-3 BOARD OF DIRECTORS MINUTES**

2 All motions adopted, or not adopted by the ACAR® become the action of the entire group of  
3 Directors. To that end, the minutes of the Board of Directors meetings shall not include the names  
4 of those persons presenting or seconding the motion. Minutes of the Board of Directors will not  
5 reflect those Directors for or against an action.  
6

7 **600-4 GUIDELINES FOR BOARD OF DIRECTORS CANDIDATES**

8  
9 The following guidelines apply to members aspiring to serve on the Board of Directors or as a  
10 Board Officer.  
11

12 A. **ELECTION PROCESS:** The ACAR is governed by an elected Board of Directors consisting of  
13 sixteen (16) Directors elected by the REALTOR® and Affiliate membership. Fifteen (15) of the  
14 Directors shall be REALTOR® members and one shall be an Affiliate member. Of the 15  
15 REALTOR® members, one Director shall be a Commercial/Industrial REALTOR®. The  
16 Commercial Director must serve on the Commercial Committee and complete 80% of their  
17 transactions in commercial real estate annually. Directors serve staggered three-year terms.  
18 The Affiliate Director serves a three-year term. In addition to the elected Directors, the  
19 Immediate Past President shall serve as a voting Director and the Chief Executive Officer shall  
20 serve as a non-elected and non-voting member of the Executive Committee. ACAR officers  
21 shall be elected by the Directors from among the Board of Directors members. They serve  
22 one-year terms.  
23

24 In the event that other Boards of REALTORS® join the ACAR, the board of Directors shall  
25 temporarily expand to include one provisional directorship for each joining Board of  
26 REALTORS®. The tenure for the provisional directorship shall be three years starting on  
27 January 1 of the current year. The provisional Director shall have a vote on the Board of  
28 Directors and shall be elected by the board of directors of the joining Board of REALTORS®. At  
29 the end of this tenure or if the seat is vacated during the term, the provisional directorship for  
30 the joining Board of REALTORS® shall cease. Provisional directorships cannot be renewed.  
31 Provisional directors shall be REALTOR® members.  
32

33 The Board of Directors has the complete authority to govern and operate ACAR subject only to  
34 ACAR bylaws. The bylaws and accompanying rules and regulations shall be posted on  
35 ACAR's web site. The ACAR Nominating Committee shall meet each year beginning in  
36 January to interview applicants for nomination. The Nominating Committee shall nominate at  
37 least one candidate for each position to be filled on the Board of Directors. In July, the  
38 recommendations of the Nominating Committee shall be mailed or electronically transferred to  
39 all ACAR members eligible to vote. Additional candidates for the position of REALTOR®  
40 Director may be placed in nomination by petition signed by at least 5% of the REALTOR®  
41 Members eligible to vote. Additional candidates for the position of Affiliate Director may be  
42 placed in nomination by petition signed by at least 5% Affiliate Members eligible to vote. The  
43 petition shall be filed with the Chief Executive Officer at least 45 days prior to the distribution  
44 of the ballots. The Chief Executive Officer shall send notice of all candidates (both those  
45 nominated by the Nominating Committee and those nominated by legitimate petition) to all  
46 members eligible to vote at least fifteen days prior to the election.  
47

48 The election shall be held by ballot at a place and time to be determined by the Board of  
49 Directors prior to the annual meeting. REALTOR® members elected shall serve three-year  
50 terms beginning in the following January. The Affiliate Director shall serve one 2-year term  
51 beginning in the following January.



1  
2 **B. DIRECTOR'S RESPONSIBILITIES:** Candidates for nomination should consider the following  
3 responsibilities incumbent on Directors:

4 1.) Since election is by the REALTOR® and the Affiliate membership, candidates should  
5 expect to mount a reasonable campaign effort to allow the membership an opportunity to  
6 see them and hear any platform they wish to promote.

7 2.) Elected, Board of Director members are expected to attend all regularly-scheduled  
8 monthly Board of Directors meetings. Meetings are scheduled for the entire year in  
9 advance. Occasionally a special Board of Directors meeting will be called.

10 3.) Directors are expected to set an example for all REALTORS® by supporting and  
11 attending ACAR social events, RPAC affairs and other functions of ACAR, such as the  
12 Annual Meeting.

13 4.) Directors are eligible to run for ACAR office and are encouraged to consider doing so.  
14 An applicant's ability to serve and willingness to consider running for higher office is an  
15 important criteria for nomination as a candidate for Director.

16 5.) Directors are also expected to attend some of the Ohio Association of REALTORS®  
17 (OAR) and National Association of REALTORS® (NAR) meetings each year to represent  
18 ACAR at these functions. Directors are encouraged to become involved in OAR and NAR  
19 affairs by committee service.

20 6.) Directors are strongly encouraged to substantially contribute to RPAC at the beginning  
21 of each year.

22 7.) Once elected, a Director shall sign the documents listed in 600 – 16 on or before  
23 January 15 of each year.

24 8.) Directors shall obey the confidentiality of information rule as established in 600 – 1.  
25

26 **600-5 ACAR NOMINATING COMMITTEE FOR DIRECTORS AND ELECTIONS**  
27 **COMMITTEE (TELLERS)**  
28

29 **A. The Nominating Committee shall:**

30 1. Be composed of ~~six~~ four (4) REALTOR® members, one Affiliate Member and one  
31 Commercial/Industrial REALTOR® Member.

32 2. Be appointed by the ACAR President with the approval of the Board of Directors no later  
33 than January 30.

34 3. By March 1, potential candidates shall submit the nomination form granting permission to  
35 be nominated, agreeing to serve if elected, and describing how he or she meets the  
36 qualifications set forth in these Bylaws for the position sought. The Nominating committee  
37 shall review the qualifications of prospective candidates for the position of director or ask  
38 additional members to submit a nomination form. The Committee shall select at least one  
39 candidate for each position to be filled on the Board of Directors.

40 4. By June 15, the Nominating Committee shall communicate with all REALTOR® and Affiliate  
41 Members who have submitted a Nomination Form. The communication shall tell the  
42 member whether he or she will be nominated by the committee.

43 5. By July 1, the recommendations of the Nominating Committee shall be communicated to  
44 the Board of Directors and to the ACAR member eligible to vote. This communication may  
45 be mailed or electronically transferred and shall be posted on the web site.

46 6. Additional candidates for positions of REALTOR® Director may be placed in nomination by  
47 petition. Petitions for REALTOR Director positions shall be signed by at least 5% of the  
48 REALTOR® Members eligible to vote. Petitions for the Affiliate Director position shall be  
49 signed by at least 5% of Affiliate Member eligible to vote. Petitions for the  
50 Commercial/Industrial REALTOR® Director position shall be signed by at least 5% of the  
51 Commercial/Industrial REALTOR® members eligible to vote. All petitions must be received

1 by the Chief Executive Officer at least 45 days prior to the distribution of the ballot.  
2

3 7. No person shall be nominated either by the Nominating Committee or by petition unless he  
4 or she is qualified and signs a statement granting permission to be nominated and agrees  
5 to serve if elected.

6 8. At least fifteen (15) days before the distribution of the ballot, the Chief Executive Officer  
7 shall electronically communicate to members eligible to vote the names of all candidates  
8 nominated and shall post this information on the web site.  
9

10 Election  
11

12 A. The Chief Executive Officer shall prepare and distribute the ballots for the election of the  
13 directors by Authorized Communication Equipment. Ballots may be tabulated by a  
14 professional service.

15 B. In accordance with Ohio Revised Code 1702, the election of Directors shall be held by  
16 electronic ballot prior to the Annual Membership meeting.

17 C. A plurality shall elect.

18 D. The election results be announced at the Annual Membership Meeting of ACAR in October  
19 and the Directors shall take office on January 1. After the announcement at the Annual  
20 Membership Meeting, this information shall be posted on the web site.  
21

22 **600-6 BOARD OF DIRECTORS NOMINATING COMMITTEE FOR OFFICERS**  
23

24 A. A Nominating Committee of three Directors shall be appointed by the ACAR President with the  
25 approval of the Board of Directors at a regular meeting held during the second quarter of the  
26 calendar year. The duty of this Committee shall be to consider the qualifications of candidates  
27 for the elected offices and to submit at least one name for each position to be filled at the  
28 Annual Meeting of the Board of Directors in November. Following the report of the Nominating  
29 Committee, additional nominations may be made from the floor. No name shall be placed in  
30 nomination without the consent of the nominee.

31 B. Officers will be elected by ballot at the Board of Directors Meeting held in November. There  
32 shall be no proxy voting. A majority shall elect. In the event that there is only one candidate for  
33 an office, the election for that office may be by voice vote. When there is a tie in a ballot vote,  
34 the vote shall be retaken until the tie is broken.

35 C. The tellers for the election of officers shall be the Parliamentarian and one other person  
36 appointed by the ACAR President. The Tellers' Report shall give the total number of votes cast  
37 and the names of the winning candidates.

38 D. The ACAR President may assign the Parliamentarian to attend the meetings of the ACAR  
39 Nominating Committee, the Board of Directors Nominating Committees and the Election  
40 Committee to advise these committees on matters of parliamentary procedure.  
41

42 **600-7 ATTENDANCE POLICY FOR DIRECTORS' MEETINGS**  
43

44 A. Directors shall attend all regularly scheduled and special meetings of the Board of Directors.  
45 Directors shall notify the Chief Executive Officer if they will not be in attendance at a Board of  
46 Directors meeting and their excuse shall be submitted to the Board of Directors for approval.  
47 Absence without notice and/or excuse shall be considered an absence-without-excuse.  
48 Absence from three regularly scheduled meetings in one year without an excuse approved by  
49 the Board of Directors shall be considered as a resignation. Should the Director refuse to  
50 resign, the Board of Directors by a two-thirds vote can remove the director and fill the vacancy  
51 in accordance with Bylaws Article XIII, Section 8.

1  
2 B. ACAR members serving as delegates to the OAR Board of Directors shall attend the three (3)  
3 regular meetings of the Directors each year. OAR and ACAR staff will record attendance. If a  
4 ACAR Director is absent from more than one OAR Director meeting during a calendar year, the  
5 ACAR President has the authority to ask for a resignation or advise the Director that he is being  
6 replaced and that a new Director will be appointed. Directors traveling to out-of-town OAR  
7 Director meetings will be reimbursed \$100. The Chief Executive Officer will verify attendance.  
8

9 **600-8 APPOINTMENT OF CRIS DIRECTORS AND ALTERNATES**

10  
11 CRIS Directors are allocated based upon the number of ACAR members who are also members in  
12 the CRIS MLS. Each shareholder is allotted one Director plus an additional Director for every 500  
13 members. The total number of CRIS Directors from any one shareholder Board is capped at four  
14 (4). CRIS Directors shall be appointed by the President and approved by the ACAR Board of  
15 Directors. CRIS Directors are appointed annually no later than December 1<sup>st</sup>.  
16

17 ACAR is allotted two alternates. CRIS Alternates shall be appointed by the President and approved  
18 by the ACAR Board of Directors. CRIS Directors are appointed annually no later than December  
19 1<sup>st</sup>.  
20

21 CRIS Directors shall attend all of the regularly scheduled meetings and special meetings of the  
22 CRIS MLS Board of Directors. If a CRIS Director is unable to attend a meeting, the CEO is to be  
23 notified as soon as practical so an alternate may attend. The President, with the consent of the  
24 ACAR Board of Directors, shall have the authority to remove a CRIS Director for non-attendance  
25 and to replace that Director with an Alternate. When not serving as a Director, Alternates may  
26 attend meetings if available.  
27

28  
29 **600-10 APPOINTMENT OF ACAR REPRESENTATIVE ON NORMLS BOARD OF**  
30 **GOVERNORS**

31  
32 The ACAR Board of Directors will appoint the ACAR representative to serve on NORMLS Board of  
33 Governors.  
34

35 As majority shareholder in NORMLS, ACAR is entitled to one (1) Governor to be seated on the  
36 NORMLS Board of Governors. The term is a one-year term.  
37

38 The ACAR Governor is expected to attend all NORMLS Board of Governors meetings. The ACAR  
39 Board of Directors shall have the authority to remove an ACAR appointment to the NORMLS  
40 Board of Governors for non-attendance and to replace that representative with another Governor.  
41

42 **600-11 CHECK ISSUING POLICY**

43  
44 Checks shall be issued if the proper check request form is completed and the necessary  
45 documentation is provided to the Controller. Only the Chief Executive Officer shall cause checks  
46 to be issued. No Officer or Director has the authority to authorize that checks be issued. For check  
47 in amounts under \$15,000, only the signature of the Chief Executive Officer or another staff  
48 member as appointed by the Chief Executive Officer to serve in his or her absence is needed. For  
49 checks in amounts \$15,000 or more, the Treasurer or another authorized signor when the  
50 Treasurer is unavailable shall countersign.  
51

1  
2 **600-12 BINDING CONTRACT**  
3

4 The Chief Executive Officer has authority to sign contracts or any other agreements that legally  
5 bind ACAR. No Officer, Director or other staff member may sign any contract or agreement that  
6 commits ACAR legally in any manner.  
7

8 **600-13 ACAR STAFF**  
9

10 Only the Chief Executive Officer has the authority to hire, fire, direct and supervise the ACAR staff.  
11 Staff salaries and contracts shall be confidential.  
12

13 **600-14 USE OF LEGAL COUNSEL**  
14

15 Contact and consultation with any legal counsel that will result in the payment of a fee shall be  
16 through the Chief Executive Officer, unless the Board of Directors, by motion, designates otherwise  
17 in a specific instance.  
18

19 **600-15 PARLIAMENTARIAN**  
20  
21

22 ACAR may employ a Professional Registered Parliamentarian to advise the President and the  
23 Board of Directors on matters of parliamentary procedure at every Board of Directors meeting and  
24 other matters as may be assigned by the President, Chief Executive Officer, or the Board of  
25 Directors.  
26

27 **600-16 DOCUMENTS TO BE SIGNED ANNUALLY BY DIRECTORS**  
28

29 All directors shall sign the following documents on or before January 15 of each year:  
30 *Consideration of Interest Questionnaire, Conflicts of Interest, Statement of Ability to Serve, Ten*  
31 *Things AEs should Tell Their President-Elect, and Board Member Code of Ethics.* A Director who  
32 has failed to meet the January 15 deadline shall be notified by certified mail. If the documents are  
33 not signed within 10 business days of the receipt of the certified letter, the Director's privileges  
34 shall be suspended and disciplinary action shall be initiated as specified in Article XIII, Section 8 of  
35 the ACAR Bylaws and Rule 600-16.  
36

37 **600-17 TASK FORCE PROCEDURES**  
38

- 39 A. An ACAR task force is defined as a temporary grouping of members under one leader for the  
40 purpose of accomplishing a definite objective. The ACAR President with the approval of the  
41 Board of Directors shall appoint all task forces necessary and shall specify their charge or  
42 objective. All task forces shall clearly link their work to the Strategic Plan. Minutes of a task  
43 force shall be delivered to the Chief Executive Officer.
- 44 B. At the completion of the task, the Chairman of the task force shall notify the Chief Executive  
45 Officer and the ACAR President. A written report of the task force recommendations shall be  
46 provided to the ACAR President and the Chief Executive Officer. With the delivery of the  
47 report, unless it is assigned further work, the task force shall go out of existence.
- 48 C. Task force recommendations shall be reviewed by the Board of Directors. The Treasurer and  
49 the Chief Executive Officer shall assess the recommendations for budgetary considerations  
50 and present their review to the Board of Directors for final approval.  
51

1 **600-18 USE OF UNIT RULE**

2  
3 The Board of Directors is the governing body of ACAR elected by the membership to establish  
4 policy and positions on issues and/or endorsements germane to the association at the local, state  
5 and national levels. To fulfill this responsibility, the ACAR Board of Directors shall be authorized to  
6 take a position on OAR related issues and/or endorsements. If the ACAR Board of Directors take a  
7 position on an OAR related issue or endorse an OAR candidate, the Board can apply the unit rule  
8 to require the ACAR OAR Directors to vote those positions at the OAR Directors meeting.  
9

10 **600-19 CONSENT AGENDA**

11  
12 For routine and noncontroversial business that does not require discussion and amendment before  
13 action is taken on it, the ACAR Board of Directors may use a consent agenda.  
14

15 A. The Consent Agenda shall appear on the meeting agenda immediately after the Call To  
16 Order and the Opening Ceremonies. The position of the Consent Agenda on the meeting  
17 agenda may be changed by a majority vote before adoption of the meeting agenda and by  
18 a two-thirds vote after its adoption.

19 B. The Chief Executive Officer shall be authorized to assign items of business to the Consent  
20 Agenda.

21 C. When the Consent Agenda is reached during the meeting, any director can request that an  
22 item be removed. Without discussion, the presiding officer shall take a vote to remove the  
23 item. [Shall the requested item be removed? Those in favor of removal, say "Aye"; those  
24 opposed say "No".] A majority in the affirmative shall remove. An item removed shall be  
25 taken up under New Business.

26 D. The items of business remaining on the Consent Agenda shall be voted upon in block  
27 without debate or amendment.  
28

29 **600-20**

30  
31 The OAR/NAR Leadership Advisory Board will identify, recruit and develop ACAR member  
32 candidates for leadership positions at OAR or NAR and help guide them through a successful  
33 election or appointment. The Board will consist of eight (8) REALTORS including a Chair and Vice  
34 Chair to be appointed by the President and approved by the Board of Directors. The Advisory  
35 Board will meet as necessary. The OAR/NAR Leadership Advisory Board will identify opportunities  
36 for ACAR representation at OAR and NAR. It will develop and help executive a roadmap for  
37 successful elections and appointments.  
38

39 **700 HONORS AND AWARDS**

40  
41 **700-1 EQUAL OPPORTUNITY IN HOUSING AWARD**

42  
43 The ACAR may present an award at the ACAR Annual Meeting to recognize a person or  
44 organization for outstanding efforts in helping to promote Fair Housing. The criteria for the award  
45 shall be as follows:  
46

- 47 1. The selection for the award shall be made by the Professional Development and Equal  
48 Opportunity in Housing Standing Committee.
- 49 2. The award shall recognize a person or an organization for their ongoing dedication and  
50 voluntary efforts in promoting Fair Housing within ACAR'S jurisdiction.

- 1 3. Recommendations for the award may be made by the membership to the Professional  
2 Development and Equal Opportunity in Housing Committee.  
3

4 **700-2 REALTOR® OF THE YEAR**

5  
6 The Treasurer and the ACAR President shall select five ACAR REALTOR® members to serve on  
7 the REALTOR® of the Year Selection Standing Committee. The Affiliate Director shall serve on  
8 the REALTOR® of the Year Standing Committee but the ACAR President shall not serve.  
9

10 **700-3 AFFILIATE OF THE YEAR**

11  
12 The Affiliate of the Year shall be chosen by the REALTOR® of the Year Standing Committee. The  
13 Standing Committee shall choose an Affiliate who has been an exceptional sponsor of ACAR  
14 events, has participated on ACAR committees, and has been a strong supporter of ACAR and its  
15 mission. The Affiliate Director will serve on the REALTOR® of the Year Standing Committee.  
16

17 **700-4 COMMERCIAL REALTOR® OF THE YEAR**

- 18  
19 A. The Commercial REALTOR® of the Year shall be selected by the REALTOR® of the Year  
20 Standing Committee.  
21 B. The purpose of the award is to recognize an active ACAR member who has provided  
22 outstanding service to the profession and the community. This service need not be confined to  
23 activity during the preceding or present year. However, a candidate's recent activities shall be  
24 weighted more heavily than earlier accomplishments.  
25 C. In selecting the Commercial REALTOR® of the Year, the following categories shall be  
26 considered:  
27 1. ACAR activities  
28 2. OAR and NAR activities  
29 3. Business and educational experience  
30 4. Civic activities  
31

32 **800 PUBLICATIONS**

33  
34 **800-1 MEMBERSHIP PRESS**

35  
36 Each REALTOR®, Affiliate, Honorary, and Honorary Life Member shall receive a subscription to the  
37 Membership Press eNewsletter.  
38

39 **900 PUBLIC RELATIONS**

40  
41 **900-1 NEWS RELEASES**

- 42  
43 A. All statement of policy on behalf of the ACAR shall be made through the ACAR President or the  
44 Chief Executive Officer, unless specifically delegated by the ACAR President, the Chief  
45 Executive Officer, or the Board of Directors.  
46 B. The principal spokesperson to the media on ACAR'S policies and programs shall be the  
47 President of the ACAR®.  
48 C. In the event that the ACAR President is unavailable to provide a media response, the Chief  
49 Executive Officer, the President-elect or their designee in that order shall serve as  
50 spokesperson for ACAR.  
51 D. All periodic press releases or requests from news media for information shall be submitted to

1 the Chief Executive Officer for approval prior to release.

2  
3 **900-2 BOARD REPRESENTATIVE FOR HILL VISITS**

4  
5 Depending upon space available at the Annual NAR Legislative Meeting in Washington DC,  
6 preference for ACAR Board Representatives seats will be given in the following order:

- 7 A. ACAR staff (CEO, COO, and GAD),  
8 B. Executive Committee Members,  
9 C. NAR Directors from ACAR,  
10 D. Constituents (ACAR members who have knowledge of the subject matters to be  
11 discussed and who are able to appropriately represent the REALTOR® Party position),  
12 E. Legislative Committee Chairman,

13 Other ACAR Members who are not constituents but who have knowledge of the subject  
14 matters to be discussed and who are able to appropriately represent the REALTOR®  
15 Party position.

16  
17 **1000 COMMITTEES AND TASK FORCES**

18  
19 **1000-1 COMPOSITION OF COMMITTEES AND TASK FORCES**

- 20  
21  
22 A. **Standing Committees** shall have no fewer than three members unless otherwise  
23 recommended by the committee/taskforce chairperson and approved by the Board of Directors.  
24 All Standing Committee members shall be REALTOR® or Affiliate Members in good standing of  
25 ACAR.  
26  
27 B. **Special Committees and Task Forces** shall have the number of members specified in the  
28 motion that created them. Special Committee and Task Force members shall be either  
29 REALTOR® or Affiliate members of ACAR and shall serve a one year term unless the purpose  
30 of the committee or task force is accomplished in a shorter time.  
31

32  
33 **1000-2 MEETINGS**

- 34  
35 A. All committees and task forces shall meet at the call of their Chairperson unless otherwise  
36 specified in the Bylaws or these Rules and Regulations. The time, date, and location of  
37 meetings shall be determined by the ACAR President providing that the committee or task  
38 force meets at least twice each year or as often as needed to accomplish its work and that the  
39 President notifies the Chief Executive Officer of the time, date, and location.  
40  
41 B. Minutes shall be kept of committee and task force meetings and a copy of these minutes shall  
42 be provided to the Chief Executive Officer to be filed.  
43  
44 C. Quorum for committees shall be forty percent (40%) of the current number of members of the  
45 committee. If a quorum is not present, the chairman may call the meeting together for the  
46 purpose of hearing reports but no official business shall be conducted.  
47

48 **1000-3 PROFESSIONAL STANDARDS COMMITTEE**

- 1 A. Composition: Shall have no more than 50 REALTOR® members in good standing. All  
2 members of this committee shall have served at least one three-year term as a member of the  
3 Grievance Committee.  
4 B. Job: The members of this committee shall be assigned to hearing panels and as mediators.  
5 C. Meetings: Except for the annual training session, this Committee shall meet as needed.  
6

7 **1000-4 GRIEVANCE COMMITTEE**  
8

- 9 A. Composition: Shall have a maximum of 15 REALTOR® members in good standing. The  
10 members are required to attend the annual Professional Standards Training Session.  
11 B. Job: The members shall review ethics complaints to determine if an ethics hearing should  
12 be held. Arbitration requests are also review by this Committee to evaluate for proper filing.  
13 Appropriate requests shall be forwarded to the Professional Standards for a hearing.  
14 C. Meetings: The Committee shall meet monthly unless there are no action items for the  
15 committee.  
16

17 **1000-5 MEMBER SERVICES AND AFFILIATE COMMITTEE**  
18

- 19 A. Composition: Shall have REALTOR® or Affiliate members in good standing.  
20 B. Job: The committee shall plan and implement membership recruitment and retention  
21 programs. This Committee also assists with other projects as requested. The Committee  
22 assists with event planning, creating programs that promote using an Affiliate, and discuss  
23 industry related issues.  
24 C. Meetings: The Committee shall meet at the call of the chairman.  
25

26 **1000-6 PROFESSIONAL DEVELOPMENT AND EQUAL OPPORTUNITY**  
27 **COMMITTEE**  
28

- 29 A. Composition: Shall have REALTOR® or Affiliate Members in good standing.  
30 B. Job: Committee members assist with the planning and implementation of educational  
31 offerings. Committee members plan and provide educational offerings pertaining to Fair  
32 Housing and Cultural Diversity. In accordance with the Bylaws and Rules and Regulations,  
33 the Committee shall select the recipient for the Equal Opportunity Housing Award. This  
34 Committee shall also have responsibility for implementing NAR's Ambassadors to the Cities  
35 Project.  
36 C. Meetings: The Committee shall meet at least twice per year.  
37 D. Publication of Educational Courses: The only education courses to be publicized without  
38 charge by the ACAR are the following:  
39 1. Board sponsored courses;  
40 2. Courses of the Ohio and National Associations of REALTORS, including all NAR  
41 Institutes, Societies and Councils;  
42 3. Courses required for GRI at accredited schools;  
43 4. Courses required for post licensing at accredited schools.  
44

45 **1000-7 COMMERCIAL COMMITTEE**  
46

- 47 A. Composition: Shall have REALTOR® and Affiliate Members in good standing. In order to  
48 serve on the Commercial/Industrial Forum, members must be a commercial property  
49 manager, REALTORS® must certify that a majority of their annual transactions be  
50 commercial and for affiliate that their job description include serving the commercial real



1 estate market. Exception: REALTORS® in their first year of licensure who have not yet  
2 completed transactions but have declared their area of specialty to be commercial and have  
3 registered with NAR RCA.

4 B. Job: The Alliance shall provide ACAR's Commercial Members with networking  
5 opportunities and credit classes pertaining to topics of interest to Commercial members.  
6 The Alliance shall also select the recipient of the Commercial REALTOR® of the Year  
7 award.

8 C. Meetings: The Committee shall meet at the call of the chairman.

## 9 10 **1000-8 REALTORS POLITICAL ACTION COMMITTEE (RPAC)**

### 11 Section 1.

12 The REALTORS® Political Action Committee (RPAC) of the ACAR shall be comprised of  
13 the following individuals:  
14

- 15 1. President of REALTORS®
- 16 2. President-elect of the Board of REALTORS®
- 17 3. Treasurer of the Board of REALTORS®
- 18 4. Immediate Past President of REALTOR®S
- 19 5. Chairman of the RPAC Trustees (1 year term by appointment)
- 20 6. Chairman, Governmental Affairs Committee
- 21 7. Eight At-Large Trustees (1 year terms by appointment)
- 22 8. OAR RPAC Directors who are ACAR members.

### 23 Section 2.

24 All at-large trustees shall be REALTOR® and Affiliate members in good standing and  
25 appointed by the President, each year, and approved by the Board of Directors of the  
26 ACAR. The President will also fill any vacated terms of the at-large members. No person  
27 shall serve as an at-large member of RPAC for more than three (3) consecutive terms.  
28 After serving a third term, the out going at-large member shall not be eligible for another re-  
29 appointment for a period of one year.  
30  
31  
32  
33

### 34 Section 3.

35 At-Large committee members and the RPAC President shall be active and significant  
36 RPAC donors over an extended period of time, and participants of RPAC fundraising  
37 functions.  
38

### 39 Section 4.

40 The RPAC committee members shall meet quarterly to review RPAC funds, interview  
41 candidates, and recommend to the Board of Directors the allocation of funds, when and  
42 where necessary. The Board of Directors of the ACAR shall reserve the right to approve or  
43 disapprove the recommendations of RPAC.  
44

### 45 Section 5.

46 A. The Realtors Political Action Committee may form subcommittees to assist with specific  
47 RPAC related business. Such subcommittees shall be under the authority and  
48 supervision of the RPAC except as provided below.

- 1 B. Independent Expenditure Subcommittee: This shall be a standing subcommittee of the  
2 RPAC charged with the responsibility of reviewing and taking action on independent  
3 expenditures recommended by the Governmental Affairs Director.  
4 a. The Subcommittee shall have the following members; the ACAR Executive  
5 Committee, the Legislative Chairman, the Chief Executive Officer, the Chief  
6 Operations Officer, and the Governmental Affairs Director.  
7 b. Subcommittee members shall sign and abide by the ACAR confidentiality  
8 agreement. The subcommittee's work shall be conducted in executive session and  
9 reports to the RPAC and the ACAR Board of Directors shall be limited to an  
10 acknowledgement that an independent expenditure was approved without  
11 identifying the candidate or the campaign.  
12 c. If all three of the following criteria are met, the subcommittee may approve an  
13 independent expenditure:  
14 1. The candidate is a REALTOR® Party champion and has been helpful to the real  
15 estate industry in Northeastern Ohio. For issues, the issue must be beneficial to  
16 the real estate industry in Northeastern Ohio;  
17 2. The candidate or the issue has been endorsed by the ACAR Board of Directors;  
18 and  
19 3. The candidate or issue is or will be supported by RPAC.  
20

21 **Section 6.**

22 The RPAC allocations team shall consist of the RPAC Trustees, the Legislative Committee  
23 staff liaison and the Chief Executive Officer. RPAC requests for funds for local, state and  
24 national political candidates shall be shared with members of the Executive Committee and  
25 the Board of Directors.  
26

27 In the event that RPAC funds are obtained to purchase tickets for an annual dinner  
28 fundraiser for the Republican or Democratic parties, or for a similar event for a local  
29 candidate, or any other political event, the distribution of tickets shall be made in the  
30 following sequence: Legislative Committee Chairman, contact for local candidate,  
31 Executive committee, Legislative Committee staff member, Chief Executive Officer, active  
32 ACAR RPAC Life/Capitol Club members. If any of the aforementioned are unavailable to  
33 represent the Board, the Legislative Committee Chairman will distribute available tickets to  
34 members of the Legislative Committee.  
35

36 **Section 7.**

37 Staff is prohibited from serving as bidders for members at the RPAC Auction. Staff  
38 members need to be available to work the auction. Bidding for items for members who  
39 cannot be in attendance makes it impossible for the staff member to perform assigned  
40 duties.  
41

42 **Section 8.**

43 RPAC Trustees voting in-person or by an electronic vote fo two-thirds (2/3) majority  
44 rounded to the next whole number of those voting. Expenditures in amounts of \$250 or  
45 less may be approved by both the RPAC Trustees Chairperson and the ACAR President.  
46

47 **1000-9 YOUNG PROFESSIONALS NETWORK COMMITTEE**

48  
49 The Young Professionals Network Committee shall be composed of ACAR REALTOR® and  
50 Affiliate members in good standing (Institute Affiliates may not serve in accordance with the  
51 ACAR Bylaws, Article X, Section 1). The Chairperson and Vice Chairperson shall be

1 approved by the President in accordance with Rule 1000-1.  
2

3 The Committee shall plan and implement membership recruitment and retention programs  
4 in conjunction with other ACAR Committees; the Committee will assist with other projects  
5 as requested, such as fundraising for the ACAR Charity and encouraging participation in  
6 RPAC.  
7

8 The Committee shall meet at the call of the chairperson.  
9

10 **1000-10 COMMUNITY OUTREACH AND CHARITY COMMITTEE**

- 11 A. Composition: Shall have REALTOR® or Affiliate members in good standing.  
12 B. Job: The Committee shall plan and implement community outreach and retention  
13 programs. This committee also assists with other projects as requested, and the Charity  
14 fundraising efforts.  
15 C. Meetings: The Committee shall meet at the call of the Chairperson.  
16

17 **1000-11 FINANCE COMMITTEE**

- 18 A. Composition: Shall consist of members of the Executive Committee, CEO and up to  
19 three Presidential appointees serving three-year terms. The Committee shall not  
20 exceed seven members. The Treasurer shall serve as chair.  
21 B. Job: The committee shall plan the ACAR budget, recommend the dues level and  
22 oversee management of investments.  
23 C. Meetings: The committee shall meet at the call of the chairperson.  
24

25 **1000-12 LEGISLATIVE COMMITTEE**

- 26  
27 A. The Legislative Committee is a standing committee of the ACAR Board of Directors. The  
28 Committee shall strive for balanced composition of Cuyahoga and Summit County  
29 Committee members and Committee members shall be appointed annually by the  
30 President with the approval of the Board of Directors. To be eligible for membership on the  
31 Legislative Committee, a member shall be a REALTOR® or Affiliate member in good  
32 standing and shall be an RPAC contributor.  
33  
34 1. The Legislative Committee shall develop annually a proposed platform for lobbying and  
35 submit this platform to the Board of Directors for review and action. All lobbying efforts  
36 shall be based on the Legislative Platform approved by the Board of Directors. White  
37 Papers may be developed to support and explain items in the official Platform, but  
38 these papers shall not go beyond or contradict positions in the official Platform.  
39 2. The official spokespersons for the Legislative Committee may be the ACAR Lobbyist  
40 and/or the Chairperson of the committee. Individual members of the Committee shall  
41 not express opinions or lobby on behalf of the Committee unless authorized by the  
42 Board of Directors or the Legislative Committee chairperson. All opinions given by  
43 committee members must be in line with the approved Legislative Platform.  
44 3. The Legislative Committee shall review local, state, and national legislation and rule  
45 making of significance to ACAR's interests and shall report its findings to the Board of  
46 Directors. The Board of Directors shall determine how this information shall be  
47 disseminated.  
48 4. The Legislative Committee shall, with the approval of the Board of Directors, assist  
49 OAR and NAR on legislative initiatives for local, state, and federal advocacy.  
50 5. The members of the Legislative Committee shall at all time act in a professional  
51 manner and represent the best interests of ACAR.

- 1           6. All Legislative Committee members shall attend Committee meetings. Three  
2           unexcused absences within one calendar year shall result in forfeiture of membership.  
3           The Chairperson of the Legislative Committee shall be empowered to grant excused  
4           absences prior to the meeting.
- 5           7. All Legislative Committee members shall be active in monitoring at least one local  
6           municipality for real estate related legislation or actions.

## 7 8 **1100 MODIFICATION OF RULES AND REGULATIONS**

### 9 10 **1100-1 ADOPTION, AMENDMENT, AND SUSPENSION OF RULES AND REGULATIONS**

11  
12 ACAR Rules and Regulations may be adopted by a majority vote without notice at any regular or  
13 special meeting of the Board of Directors providing that a quorum is present. They may be  
14 amended or rescinded with notice by a majority vote or without notice by a two-thirds vote at any  
15 regular or special meeting of the Board of Directors providing a quorum is present. Individual rules  
16 and regulations may be suspended temporarily for the duration of a particular meeting by a  
17 majority vote.

### 18 19 **1100-2 BYLAWS AND RULES AND REGULATIONS**

20  
21 Rules and Regulations yield to Bylaws and may not contradict or stand in opposition to Bylaws  
22 provisions.

### 23 24 **1100-3 MOTIONS TO BE IN WRITING**

25  
26 All motions intended to create a new rule or to amend an existing rule shall be submitted in writing  
27 to the presiding officer prior to the making of the motion. All amendments to these motions shall  
28 also be submitted in writing to the presiding officer prior to making the amendment. Before the rule  
29 change or creation is voted upon, the presiding officer shall read the final wording of the motion to  
30 be adopted. The minutes shall record this wording.

## 31 32 **1200 SUPRA**

33  
34 The Supra Electronic Keybox System shall be a member service of the ACAR.

### 35 36 **1200-1 Membership**

37  
38 REALTOR® or Affiliate members in good standing of any REALTOR® Association of REALTOR®-  
39 owned MLS is eligible to participate in the Supra Electronic Keybox System and to hold a SUPRA  
40 key provided they comply with all rules and regulations.

41  
42 New members who participate within 90 days following completion of their membership  
43 requirements will only have to pay half of the current Supra keypad Issuance Fee.

44  
45 Eligible applicants may apply to participate in the SUPRA Electronic Keybox System as follows:

- 46  
47 1. Verify membership in a REALTOR® Association or REALTOR-owned MLS;
- 48 2. Agree to SUPRA lease agreement by signing invoice;
- 49 3. Lease of equipment (including used lockboxes);

- 1 4. Payment of SUPRA key issuance fee (applicable after conversion dates non-refundable);  
2 5. Payment of semi-annual display key usage fee (non-refundable) or monthly payment for e-  
3 key.  
4

5 The annual SUPRA key lease fee shall be in such amount as established annually by SUPRA  
6 based upon the contract and includes CPI increases. ACAR reserves the right to charge member  
7 and non-member pricing.

8 **1200-2 SUPRA Electronic Keybox and Key Equipment**

9

10 Any number of keyboxes may be purchased from ACAR at the then current SUPRA price plus any  
11 applicable tax and shipping and handling costs.  
12

13 REALTORS® are encouraged, but not required to use the SUPRA electronic keybox on listed  
14 property, however, written permission from the seller or, if applicable, any tenant in possession of  
15 the property, is required. The SUPRA electronic keyboxes are not designed nor marketed as a  
16 security system.  
17

18 The SUPRA key may be leased from ACAR at the then current SUPRA lease key fee plus any  
19 applicable tax.  
20

21 No one shall be required to lease a key from the association except on a voluntary basis.  
22 Possession of a SUPRA key, however, acknowledges and the keyholder has read, understands,  
23 and agrees, as a condition of the Keybox Rules and Regulations governing the operation of the  
24 system.

25 **1200-3 Licensed Personal Assistants**

26

27 Licensed personal assistants who are REALTOR® members of ACAR working on behalf of  
28 another REALTOR® member of ACAR may transfer ownership of keypad to his/her successor  
29 upon termination of the position as personal assistant, when the following conditions are met:  
30

- 31 1. REALTOR® being assisted pays all SUPRA fees when keypad was issued.  
32 2. Licensed personal assistant being replaced signs release so keypad may be reissued.  
33 3. New personal assistant agrees to sign new lease agreement.  
34 4. REALTOR® being assisted agrees to pay future annual fees billed by SUPRA for the  
35 keypad.  
36 5. REALTOR® being assisted and his/her broker signs form verifying the personal assistant is  
37 using the keypad for business conducted for the REALTOR®.

38 **1200-4 Transfer or Termination of Membership Transfer:**

39

40 If a SUPRA keyholder transfers to a different company, the keyholder is responsible for notifying  
41 the association office within 48 hours of such action.  
42

43 There is no cost to a member to transfer, but failure to comply with the transfer procedure will result  
44 in deactivation of the SUPRA key and a \$25 charge to reactivate the SUPRA key.  
45

1 Termination:

2 If a SUPRA keyholder decides to: a) no longer participate in the SUPRA Electronic Keybox  
3 System or b) no longer remains an active, licensed sales agent or licensed or certified appraiser, or  
4 c) no longer is employed by an Affiliate Member, the keyholder is responsible for notifying the  
5 SUPRA System Administrator at the association office within 48 hours of such action. NOTE: The  
6 SUPRA key cannot be transferred to anyone.

7  
8 In the case of discontinuing the service, the keyholder is responsible for turning in his/her SUPRA  
9 key and any leased keyboxes into the SUPRA System Administrator and for fulfilling any other  
10 responsibilities for all equipment damages.

11  
12 NOTE: An agent may, alternatively, assign his/her inventory of leased keyboxes to another agent  
13 and avoid any future keybox financial responsibility to SUPRA. This assignment must be reported  
14 to the SUPRA System Administrator within 48 hours of transfer and any outstanding fees owed  
15 must be paid by the resigning keyholder.

16 **1200-5 Lost or Stolen Keys**

17  
18 If a SUPRA key is lost or stolen, a keyholder must notify the ACAR immediately. The association  
19 shall take any steps deemed necessary to resecure the system.

20  
21 If the loss or divulging of the identity number of the SUPRA key causes the security of the system  
22 to be breached, the keyholder or responsible person or entity thereof may be required to pay  
23 liquidated damages to offset some of the costs in re-establishing the security of the overall SUPRA  
24 Electronic Keybox System if it is determined the security has been comprised through the  
25 negligence or fault of the keyholder.

26  
27 Any member who loses a keypad will be charged a replacement fee of \$150 for a display key or e-  
28 key shell and \$99 for a cradle per section 4.3 of the SUPRA contract unless the member has  
29 purchased SUPRA key insurance. If member subsequently finds the lost keypad, a full refund will  
30 be issued upon return of the second keypad minus the current dues if keypad was not paid for  
31 during the current billing cycle.

32 **1200-6 Equipment Defects**

33  
34 If a SUPRA key breaks due to defects in workmanship or materials the keyholder will be issued a  
35 new key at no charge.

36  
37 If a SUPRA key breaks or is damaged due to misuse, the keyholder shall be responsible for the  
38 replacement of the key and the replacement fee.

39 **1200-7 Rules**

- 40  
41 1. It shall be the responsibility of all REALTORS® to acquire written authorization from the  
42 property owner prior to placement of a keybox on a property. Such permission exists via  
43 the use of the CRIS Exclusive Right to Sell.
- 44 2. REALTORS®, whether functioning or subagents of the listing broker or as agents of  
45 potential purchasers, must contact the listing broker to disclose their agency status and to  
46 arrange appointments to show listed property prior to showing a property on which a

1 keybox has been placed, unless the listing broker has given specific permission to show the  
2 property without first contacting the listing broker.

3 3. No one, including but not limited to REALTORS®, authorized Affiliate Members, or licensed  
4 assistants and clerical staff shall use a SUPRA key leased to another person, with or  
5 without their permission.

6 4. Each member shall maintain a log of each keybox showing the number of the keybox,  
7 address on which the keybox is placed, listing agent for that property, date box is placed on  
8 the property and the date removed.

9 5. If a keyholder transfers to a different company, the keyholder is responsible for notifying the  
10 SUPRA System Administrator of such action within 48 hours.

11 6. If a keyholder transfers to a different Board/Association within CRIS, the keyholder is  
12 responsible for notifying the Supra System Administrator at the new Board that he/she is  
13 joining of such action within 48 hours in order to get the keypad transferred to the  
14 Board/Association's KIM System.

15 7. If a keyholder leaves the business or ceases his/her affiliation with a REALTOR Association  
16 or REALTOR-owned MLS he/she must notify the association within forty-eight (48) hours  
17 and the keyholder will be removed from the system.

#### 18 **1200-8 Fines**

19  
20 Any SUPRA keyholder or responsible person/entity thereof for such keyholder may be brought  
21 before the Board of Directors of the ACAR for review and possible punitive action, including  
22 monetary fine and/or suspension from the keybox system for any violation of the Keybox Rules and  
23 Regulations.  
24

25 1. A \$25.00 fine will be imposed on members who use their SUPRA key and enter a property  
26 without first calling the listing office for an appointment.

27 If a member fails to contact the listing agent/broker, the listing agent/broker can file a  
28 complaint with the Board of Directors by contacting the SUPRA System Administrator at the  
29 Association office. To file a complaint, the listing agent/broker must complete a complaint  
30 form, provide copies of the activity printout from the keybox in question and provide copies  
31 of the broker's showing log.

32 2. A \$100.00 fine will be imposed on members who give out their SUPRA key for use by  
33 another person.

34 3. A \$100.00 fine will be imposed on a member who uses a SUPRA key leased to another  
35 person, with or without their permission.

36 4. Repeated offenses may result in suspension of membership and/or service.

#### 37 **1200-9 Enforcement of Rules and Regulations**

38  
39 The ACAR Board of Directors will enforce the provisions of the Keybox/Keysafe Rules and  
40 Regulations and shall have the authority to amend these Rules and Regulations from time to time.  
41

42 If the alleged offense is a violation of the Rules and Regulations of the service and does not  
43 involve a charge of alleged unethical conduct or request for arbitration, it may be administratively  
44 considered and determined by the Board of Directors of the service, and if a violation is

1 determined, the Board of Directors may direct the imposition of sanction, provided the recipient of  
2 such sanction may request a hearing before the Professional Standards Committee of the  
3 association in accordance with the Bylaws and Rules and Regulations of the Association of  
4 REALTORS® within twenty (20) days following receipt of the Directors' decision.

5  
6 If rather than conducting an administrative review, the MLS has a procedure established to conduct  
7 hearings, any appeal of the decision of the hearing tribunal may be appealed to the Board of  
8 Directors of the MLS within twenty (20) days of the tribunal's decision. Alleged violations involving  
9 unethical conduct shall be referred to the Professional Standards Committee of the Association of  
10 REALTORS® for processing in accordance with the professional standards procedures of the  
11 association. If the charge alleges a refusal to arbitrate, such charge shall be referred directly to the  
12 board of Directors of the Association of REALTORS®.

## 13 14 15 16 **1300 SOCIAL MEDIA**

### 17 18 **1300-1 Approved Social Media Channels & Web Applications**

19 The ACAR may actively participate in the following social media channels and web applications:  
20 ACAR's official website, [www.acar.com](http://www.acar.com); Facebook; Twitter, LinkedIn, Instagram, Pinterest, and  
21 YouTube. Joining additional social media channels or creating additional websites must be  
22 approved by the Board of Directors.

### 23 24 **1300-2 ACAR MEMBERS OBLIGATIONS**

25  
26 REALTOR® and affiliate members who participate in social media are expected to adhere to  
27 ACAR's Rules & Regulations and Bylaws, the Articles of the Code of Ethics of the NAR, the  
28 Canons of Ethics of the State of Ohio, license law contained in the Ohio Revised Code, all other  
29 local, state and federal laws and regulations governing the real estate industry including but not  
30 limited to Anti-Trust, RESPA, Fair Housing, Civil Rights, and Copyright. ACAR members shall  
31 adhere to the policies and restrictions as defined by each social media proprietor. In addition,  
32 REALTORS® are encouraged to follow the principles of the NAR Preamble to the Code of Ethics  
33 and the Pathways to Professionalism.

34  
35 NOTE: The Ohio Division of Real estate has clarified that social media sites are considered a form  
36 of advertising when a real estate professional chooses to address real estate activities on such  
37 sites.

38  
39 Guidelines for ACAR members are contained in the ACAR Social Media Best Practices Guide.

### 40 41 **1300-3 ACAR Staff**

42  
43 ACAR's CEO shall oversee the creation and maintenance of ACAR's social media communication  
44 in accordance with the Rules & Regulations and Employee Handbook sections governing same.  
45 The CEO may delegate administrative duties to staff liaisons assigned to provide support to  
46 ACAR's various organizational subgroups such as boards, committees, divisions, forums, task  
47 forces, presidential advisory groups, etc.

48  
49 All communication and content shall be owned by the ACAR.

50  
51 Please see "Social Media Guidelines" in the ACAR'S Employee Handbook for further rights and



1 restrictions.

2  
3 **1300-4 ACAR GROUPS**

4  
5 All of ACAR's official organizational subgroups as defined in the Rules & Regulations or created by  
6 the President and approved by the Board of Directors may engage in social media communication.  
7 Privacy settings and group parameters (closed vs. open) shall be used to protect the confidentiality  
8 and activity of the group where appropriate and defined by the Rules & Regulations.

9  
10 ACAR's President and Division/Forum chairpeople will have the administrative rights for their  
11 respective groups during the period in which they hold office. Upon assuming the administrative  
12 rights for an ACAR group or page, they agree to abide by the recommendations in the ACAR  
13 Social Media Best Practices Guide.

14  
15 ACAR Events, Programs, and Services shall be marketed per the ACAR Social Media Best  
16 Practices Guide.

17  
18 **1300-5 CRISIS/ALERT COMMUNICATION**

19  
20 ACAR's CEO, President and legal counsel shall jointly discuss and determine the plan of action  
21 and message in the case of a crisis or need for an urgent alert. Alerts will be issued electronically  
22 if possible or by any means available. The President shall serve as the official spokesperson for  
23 ACAR. In the event the President is unable or unwilling to speak on behalf of ACAR, the hierarchy  
24 as defined in Section 1100.02 – "Official Spokesperson for ACAR" shall apply.

25  
26 **1300-6 MEMBERSHIP ACCESS TO CLOSED GROUPS AND PAGES**

27  
28 ACAR Member-only groups and pages will be accessible only by members in good standing of the  
29 Akron Area Board of REALTORS. ACAR staff will monitor members-only sections/sites and will  
30 terminate access monthly. Members reinstating after a month will be invited to rejoin the  
31 sections/sites.

32  
33 Access to division, forum and task force groups and pages will be monitored at least weekly. Upon  
34 resignation or termination of a member from a committee assignment, staff liaison will remove the  
35 member from the group or page immediately.

36  
37 **1300-7 ACAR MEMBERSHIP MAILING LIST ACCESS**

38  
39 The ACAR membership mailing list is a confidential document. Membership information shall be  
40 released only upon the approval of the Chief Executive Officer or the Board of Directors. Members  
41 who wish to purchase the mailing list or labels shall be REALTOR or Associate (NAR Affiliate)  
42 members who have paid full ACAR dues. Categories of membership that do not pay full ACAR  
43 dues shall not be allowed to purchase ACAR mailing list or labels. Cost for lists or labels shall be  
44 determined by the Chief Executive Officer. A candidate running for a position on the Board of  
45 Directors may request and receive without cost one list or set of labels. Lists shall not be sold to  
46 any member on disc. E-mail information shall not be sold to any member. Prepayment is required.  
47 Labels cannot be returned for credit or refund.

48  
49 **1300-7 ARTICLE, BLOG AND ONLINE CONTRIBUTIONS**

50  
51 ACAR encourages volunteer REALTORS® and affiliate members to contribute news-worthy and

1 educational information via its website blogs, e-news articles and social media posts. ACAR may  
2 publish contributions involving real estate related material unless it:

- 3 • Contains language ACAR staff considers offensive or inappropriate, or contrary to
- 4 ACAR's governing documents or Code of Ethics;
- 5 • Is not relevant to the post/group/page;
- 6 • Is purely a commercial, including spam;
- 7 • Violates on trademark or copyright laws;
- 8 • Recruits or advertises job opportunities for specific companies or franchises.

9  
10 **1300-8 RPAC**

11  
12 RPAC-related information on the website and social media sites are subject to federal and state  
13 election laws. Therefore, administrative rights shall be limited to ACAR's Government Affairs  
14 Director and CEO. The RPAC sites will be limited to:

- 15 • General information about RPAC, such as contact information and staff
- 16 • General information about RPAC events
- 17 • RPAC financial information such as how much has been contributed or the number
- 18 of contributors in a given period.
- 19 • Information about which candidates have received RPAC contributions.
- 20 • A description of the restrictions under which RPAC operates, such as the members
- 21 who may be solicited to contribute to RPAC or who determines which candidates
- 22 receive funding.

23  
24 All solicitations and communication that constitute a solicitation will only be made via a password  
25 protected area limited to the members who may be lawfully solicited. Solicitations include any  
26 communication which encourages support of RPAC activities or facilitates the making of  
27 contributions. Facilitation of the making of contributions include providing information on how  
28 individuals may contribute to RPAC, such as including an address where contributions are to be  
29 sent or a link where a contributor may give online.

30  
31 RPAC's may solicit from members including non-corporate members of NAR and their families,  
32 executive, administrative and management personnel of the local, state or national associations of  
33 REALTORS® and their families. Member means all individuals who currently satisfy the  
34 requirements for membership in any one of the local, state or national associations and regularly  
35 pay dues.

36  
37 Information about ACAR's RPAC event must include only the details of when and where the event  
38 will be held. Cost to attend may not include any RPAC contribution.

39  
40 **1300-9 USER COMMENTS LIABILITY**

41  
42 ACAR will follow the provisions of the Communications Decency Act regarding Immunity for Online  
43 Publishers which requires the two rules below:

- 44
- 45 1. ACAR will not specifically solicit comments in a way that incites derogatory comments.
- 46 2. ACAR will not edit the content of user comments. Rather, it will decide to either publish
- 47 a comment intact or delete it.
- 48 3. If ACAR is notified of defamatory content of a comment, it will delete the comment.
- 49

50 **STRUCTURE AND GUIDE TO THIS DOCUMENT**

1  
2 Rules and Regulations are rules that

- 3 1. Establish the policies which govern the business and fiscal affairs, the  
4 administration, and the daily operations of ACAR;
- 5 2. Are adopted by the Board of Directors as main motions by a majority vote without  
6 notice and continue in force until they are amended or rescinded;
- 7 3. Are amended or rescinded with notice by a majority vote or without notice by a two-  
8 thirds vote;
- 9 4. Can be suspended temporarily by a majority vote for the duration of a meeting;
- 10 5. Are generally adopted individually as they are needed by an organization.

11  
12 **Structure:** the rules in this document are placed under eleven categories numbered from 100 to  
13 1100. Each rule within a category is assigned a number starting with one and that rule number  
14 follows the dash after the category number. For example the entry 200-3 is the third rule under  
15 category 200 Regulation of Building and Events. In addition, each rule has an identifying title in  
16 **BOLD UPPERCASES** print. Major sections of a rule are assigned capital letters. Subsections  
17 have lowercase letters and parts use Arabic numerals in a single parenthesis.

18  
19 If a subject is given full treatment in the ACAR Bylaws, the material is not normally repeated in the  
20 Rules and Regulations. Sometimes, however, the details of a subject are reserved for the Rules  
21 and Regulations to avoid cluttering the Bylaws with administrative procedures. The reader is  
22 advised to consult both the Bylaws and the Rules and Regulations when attempting to understand  
23 a subject. J. Williams, PRP, 5/3/05

24 Approved by the Board of Directors 10-1-2013.