



**Policies & Procedures Manual
Green Mountain Association of Realtors®**

Revised & Adopted, February, 2019

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GOVERNANCE

Administration of this Association shall consist of the elected Board of Directors.

Section 1. Board of Directors

The governing body of the Association shall be the elected positions of the Board of Directors and shall consist of Officers and Directors as set forth in the Bylaws of the Green Mountain Association of Realtors:

Officers:

President: serving a one-year term having been President-Elect and shall succeed to the office of Past President.

President-elect: serving a one-year term, and shall succeed to the office of President.

Past President: serving a one-year term.

Secretary: serving a one-year term, may serve consecutive terms

Treasurer: serving a ~~two~~ one-year term, may serve consecutive terms

Note: Secretary & Treasurer may be the same person.

Directors:

Three (3) local REALTOR® Member Directors serving a rotational two-year term. One or more State Directors as authorized by the Vermont Association of REALTORS®.

The Executive Vice President may, at the discretion of the Board of Directors, be appointed in place of the elected Secretary and/or Treasurer, to perform his/her duties.

The membership has a right to expect from every Board of Directors member, good faith, reasonable care, and prudence in the consideration of every situation, decision or question that is presented to the Board of Directors in managing the Association affairs.

The Board of Directors shall have charge of the general conduct of the affairs of the Association and shall enact such rules for its government as deemed expedient providing that the same shall not be inconsistent with the Bylaws of the Association.

The Board of Directors shall have exclusive management of all finances of the Association. The Board of Directors may, at any time cause an audit to be made of the books and accounts of the Green Mountain Association of Realtors® by a certified public accountant appointed by the Association and at a meeting held prior to each Annual Meeting of the Association, make a full report of their proceedings in the previous year and such recommendations in the interest of the Association as in their judgment may seem proper.

The Board of Directors shall nominate or appoint as required, representatives of the Association to act on Real Estate Associations and other Associations or organizations. Such representatives shall be instructed as to their duties and responsibilities and shall be subject to replacement at the discretion of the Board of Directors or on a vote of the Membership. Such appointment and/or replacements being subject to confirmation by the Members at the next regularly called meeting of the Membership following such action by the Board of Directors. Representatives named as above shall be required to see that matters of a controversial nature and matters seriously affecting the membership of the Board are referred to the Board of Directors for presentation to the Membership for their views before such representatives commit the Association either for or against such matters.

It shall be the duty and responsibility of the Board of Directors to see that the membership is kept reasonably and properly informed on all matters of particular interest and concern to the membership in respect to the Real Estate business and the Association. It shall be the further duty and responsibility of the Board of Directors to secure, where time permits, the views of the membership upon any subject or subjects of particular concern to the membership, this procedure to be particularly applicable where the Board of Directors is called upon to pledge the support of the Association on matters affecting the Real Estate business and on matters of civic, provincial or national interest. The object of this provision being to see that the majority views of the Membership are ascertained on matters of importance before the Board of Directors adopts positions on behalf of the Association in respect to such matters.

the financial needs of GMAR. It shall be the role of the Treasurer to prepare a financial report for every Board of Directors and General Membership Meeting of GMAR.

The Treasurer shall maintain the Board's checking account and shall serve as a signatory along with the President, Vice President, and others as authorized by the Board of Directors.

It is the responsibility of the Treasurer to see that all excess funds of GMAR are properly invested within the authority issued by the Board of Directors. The Treasurer is also responsible to see that all required reserves are maintained and that the reserve funds are properly segregated as required.

Secretary

The Chief Duties of the Secretary are to keep all the records of GMAR in conjunction with the Board's Association Executive. The Secretary shall take minutes/notes of all GMAR Board of Directors meetings. Minutes of meetings shall be sent electronically within 5 business days of meeting date. In the event Secretary is unable to attend a meeting, she/he shall appoint a Secretary Pro Tem. The Secretary shall determine if a quorum is present at each monthly meeting

Directors

The chief duties of the local Realtor-Member Directors are to: (1) direct committees assigned to him/her and serve as a member of committees; (2) report to the President and Association on all Association activities handled by him/her; (3) be responsible for the general conduct of the affairs of the Association and assist in enacting such rules and regulations for its government as may be deemed expedient providing that the same shall not be inconsistent with the Bylaws or Policies; (4) see that the membership is kept reasonably and properly informed on all matters of particular interest and concern to the membership in respect to the Real Estate business; (5) perform such other duties as are prescribed by the President or Association.

No more than two (2) directors shall be from one agency.

State Director(s)

The chief duties of the State Directors are to: (1) keep informed on matters affecting Real Estate in the community, the State and Nation and contribute responsibly to the Association on such matters; (2) make sure the aims and objectives of the State Association are accepted and carried out at the local level; (3) perform such other duties as are prescribed by the President or Association.

Section 3. Removal from Office

In the event that a local association Officer or Director is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure:

- (a) A petition requiring the removal of an Officer or Director and signed by not less than one-third of the voting membership or majority of all Directors shall be filed with the President, or if the President is the subject of the petition, with the next-ranking officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.
- (b) Upon receipt of the petition, and not less than twenty (20) days nor more than forty-five (45) days thereafter, a special meeting of the voting membership of the Board shall be held, and the sole business of the meeting shall be to consider the charge against the Officer or Director, and to render a decision on such petition.
- (c) The special meeting shall be noticed to all voting Members at least ten (10) days prior to the meeting, and shall be conducted by the President of the Board unless the President's continued service in office is being considered at the meeting. In such case, the next-ranking officer will conduct the meeting of the hearing by the members. Provided a quorum is present, a three-fourths vote of Members present and voting shall be required for removal from office.

MEMBERSHIP

Section 1. New Member Applications

An application for membership shall be made in such manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it. An application fee and Annual Membership Fee will be applied. GMAR does pro-rate dues on an annual basis. The completed application, along with dues remittance shall be sent to the Association Executive for processing.

The application form shall contain among the statements to be signed by the applicant (1) that applicant agrees as a condition to membership to thoroughly familiarize himself with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, the Constitutions, Bylaws, and Rules and Regulations of the Board, the State and National Associations, and if elected a Member, will abide by the Constitutions and Bylaws and Rules and Regulations of the Board, State and National Associations, and if a REALTOR® Member, will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® including the obligation to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended, and (2) that applicant consents that the Board, through its Membership Committee or otherwise, may invite and receive information and comment about applicant from any Member or other persons, and that applicant agrees that any information and comment furnished to the Board by any person in response to the invitation shall be conclusively deemed to be privileged and not form the basis of any action for slander, libel, or defamation of character. The applicant shall, with the form of application, have access to a copy of the Bylaws, Constitution, Rules and Regulations, and Code of Ethics referred to above.

Section 2. Orientation and Code of Ethics Training

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

Failure to satisfy this requirement within 90 days of the date of application, will result in denial of the membership application or termination of provisional membership. At that time, if an individual will be required to restart the membership application process.

Once a member has satisfied the New Member requirements, that member will be sworn in as an Active REALTOR® Member at the next regularly scheduled GMAR Membership Meeting.

Section 3. Affiliate Members

Affiliate Members shall be individuals or firms who, while not engaged in the real estate profession have interests requiring information concerning real estate, and are in sympathy with the objectives of the Board. Membership is granted to individuals, not corporations or other business entities.

Affiliate Members shall pay an application fee and membership dues as established by the GMAR Board of Directors. Affiliate members do not have voting privileges.

Section 4. Secondary Members

Secondary Members must pay GMAR local REALTOR® dues equivalent to current dues rate for Primary Members.

If Dues, fees, fines or other assessments including amounts owed by the designated REALTOR® or Affiliate Member to the Association are not paid when due, the non-paying designated REALTOR® or Affiliate Member may be subject to termination at the discretion of the Green Mountain Association of Realtors. The Secretary, Treasurer or Association Executive, as directed by the Association, shall render an annual statement of account to all designated REALTOR® or Affiliate Members on the first day of October each year, covering all dues to the Association. If such dues are not paid within thirty (30) days from the date of rendering of such statement, then the Secretary, Treasurer or Association Executive shall send a further statement of account no later than November 1, which shall carry the notation "PENDING DELINQUENT NOTICE". The statement shall further state that failure of the designated REALTOR® or Affiliate Member to pay the account as rendered by December 31, shall result in automatic expulsion from membership in the Association and MLS, as applicable, which termination shall not however, wipe out any debt due to the Association. The delinquent designated REALTOR® or Affiliate Member shall remain terminated until such time as the amount due is paid. Notice of such termination with a copy of this section of the Bylaws shall be sent to the delinquent principal designated REALTOR® or Affiliate Member by registered mail and to the MLS Secretary and Vermont Association of REALTOR® by regular mail.

No action will be taken to terminate or expel a Member for non-payment of disputed amounts until the accuracy of the amount owed has been confirmed by the Board of Directors. A former Member who has had their membership terminated for non-payment of dues, fees, fines or other assessments duly levied in accordance with the provisions of these Bylaws or Policies or the provisions of other Rules and Regulations of the Association or any of its services, departments, divisions or subsidiaries may apply for reinstatement in a manner prescribed for new applicants for membership, after making payment in full of all accounts due as of the date of termination.

Section 5. Expense Reimbursement

Full reimbursements for leadership travel will be made in accordance with the approved annual budget for officers and directors. Current reimbursement is allowed for, but not limited to:

- Round-Trip Airfare
- Ground Transportation
- Hotel Accommodations
- Training Expenses
- Entrance/Event Fee

Leaders that attend state, regional and national functions are requested to complete a written report, indicating the meetings, courses, or programs attended while representing the Green Mountain Association of Realtors ® (GMAR).

Section 6. Expenditures & Audits

The Board of Directors shall have the sole authority to appropriate money. The board, with guidance from the Treasurer and/or Association Executive, shall administer the finances of the Green Mountain Association of Realtors. The accounts of the Green Mountain Association of Realtors shall be examined and a financial review performed annually by a Certified Public Accountant in accordance with NAR's Core Standards. A full financial audit shall be completed every three years, or in any year in which there is a change in AE Services.

Section 7. Charitable Donations / Expenditures

The Association shall have authority to collect, raise and otherwise acquire funds to be used for humanitarian purposes as deemed appropriate by the Board of Directors for memorials, gifts and other such charitable donations for or on the behalf of REALTOR® Members. These funds may be raised by means of committee or collected from the public and shall be accounted for in an appropriate manner.

BUSINESS POLICIES & PRACTICES

Section 1. Fiscal Year

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

Green Mountain Association of REALTORS®
2017-18 Strategic Plan
April 20, 2017

Mission Statement

The Green Mountain Association of Realtors® strives for professional excellence while serving our communities with integrity.

Vision

“Fostering an Environment of Real Estate Professionalism”

Initiative 1:

ADVOCACY – The Green Mountain Association of REALTORS® will be seen by the public, the media and elected officials as the leading advocate for private property rights and real property ownership.

Goal 1: Raise 100% of the established RPAC Fundraising goal.

Action Steps:

- 1.A. Include an RPAC presentation in each membership meeting.
- 1.B. Hold an RPAC event annually utilizing an NAR RPAC Fundraising grant.

Goal 2: Increase GMAR Participation rates on NAR and VR Calls for Action.

Action Steps:

- 2.A. Promote the NAR & VR Calls for Action in the GMAR monthly newsletter.
- 2.B. Invite the NAR Broker Involvement Council member to one of GMAR's regular membership meetings.

Initiative 2:

CONSUMER OUTREACH – The Green Mountain Association of REALTORS® will be the “Voice for Real Estate” by providing valuable data and investing in the community.

Goal 3: Promote market statistics and/or real estate trends and issues and their impact on consumers.

Action Steps:

- 3.A. Provide monthly market statistical reports to local media outlets, both online and in print, on a monthly basis.
- 3.B. Maintain, improve and promote the GMAR public facing, interactive Board website and Facebook page to include monthly statistically reporting.

Goal 7: Develop the next generation of GMAR leaders.

Action Steps:

- 7.A. Each GMAR leader will identify and mentor at least one potential future leader.
- 7.B. Provide the GMAR membership with regular committee updates via the GMAR website and newsletter.

Goal 8: Enhance Board governance.

Action Steps:

- 8.A. Develop GMAR committees so that they have representation from each region and define goals specific to each region.
- 8.B. Each Board member will be assigned as a liaison to a GMAR committee.

Goal 9: Support the Realtor Party's "vote-act-invest" goals.

Action Steps:

- 9.A. Complete two (2) Realtor Party "Vote" initiatives or activities.
- 9.B. Complete two (2) Realtor Party "Act" initiatives or activities.
- 9.C. Complete two (2) Realtor Party "Invest" initiatives or activities.

STATE OF VERMONT
OFFICE OF SECRETARY OF STATE

The Office of Secretary of State hereby grants a

Certificate of Incorporation

to

**GREEN MOUNTAIN ASSOCIATION OF
REALTORS, INC.**

A Vermont Domestic Non-profit Corporation, effective December 04, 2014



December 04, 2014

Given under my hand and the seal
of the State of Vermont, at
Montpelier, the State Capital

James C. Condos

James C. Condos
Secretary of State