

**Bylaws of the
Buffalo Niagara Association of REALTORS[®], Inc.**

January, 2010

ARTICLE I - NAME

- Section 1.** **Name.** The name of this organization shall be the Buffalo Niagara Association of REALTORS[®], Incorporated, hereinafter referred to as the "Association."
- Section 2.** **REALTOR[®].** Inclusion and retention of the Registered Collective Membership Mark REALTORS[®] in the name of this Association shall be governed by the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS[®] as from time to time amended.

ARTICLE II - OBJECTIVES

The objectives of the Association are:

- Section 1.** To unite those engaged in the recognized branches of the real estate profession for the purpose of exerting a beneficial influence upon the profession and related interests.
- Section 2.** To promote and maintain high standards of conduct in the real estate profession as expressed in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS[®].
- Section 3.** To provide a unified medium for real estate owners and those engaged in the real estate profession whereby their interests may be safeguarded and advanced.
- Section 4.** To further the interests of home and other real property ownership.
- Section 5.** To unite those engaged in the real estate profession in this community with the NEW YORK STATE and the NATIONAL ASSOCIATION OF REALTORS[®], thereby furthering their own objectives throughout the state and nation, and obtaining the benefits and privileges of membership therein.
- Section 6.** To designate, for the benefit of the public, those authorized to use the terms REALTOR[®], REALTORS[®], and REALTOR-ASSOCIATE[®] as licensed, prescribed, and controlled by the NATIONAL ASSOCIATION OF REALTORS[®].

ARTICLE III - JURISDICTION

Section 1. Territorial Jurisdiction. The territorial jurisdiction of this Association as a Member of the NATIONAL ASSOCIATION OF REALTORS® is:

County of Erie, Townships of Attica, Bennington, Sheldon, Java and Arcade in Wyoming County, City of North Tonawanda, the Towns of Cambria, Pendleton, Lockport, Royalton, Hartland, Somerset, Newfane, and the Town of Wilson east of Route 425, including the Village of Wilson and all the property adjoining Route 425 on the west side in the County of Niagara; and the Townships of Yates, Ridgeway and Shelby in the County of Orleans.

Section 2. Territorial jurisdiction is defined to mean:

- a. The right and duty to control the use of the terms REALTOR®, REALTORS®, and REALTOR-ASSOCIATE® subject to the conditions set forth in these Bylaws and those of the NATIONAL ASSOCIATION OF REALTORS®, in return for which the Association agrees to protect and safeguard the property rights of the National Association in the terms.

ARTICLE IV - MEMBERSHIP

Section 1. The Membership classes are as follows:

- a. **REALTOR® Members.** REALTOR® Members whether primary or secondary shall be:
 1. Individuals who hold a brokers license issued by the State of New York, or real estate appraisers who are licensed or certified by the State of New York, and who as sole proprietors, partners or corporate officers, or branch office managers, are engaged actively in the real estate profession, including buying, selling, exchanging, renting or leasing, managing, appraising for others for compensation, counseling, building, developing or subdividing real estate, and who maintain or are associated with an established real estate office located within the State of New York or a state contiguous thereto. All persons who are partners in a partnership, or all officers in a corporation who are actively engaged in the real estate profession within the State of New York or a state contiguous thereto shall qualify for REALTOR® Membership only, and each is required to hold REALTOR® Membership in a Board/Association of REALTORS® within the State or a state contiguous thereto unless otherwise qualified for Institute Affiliate Membership as described in Section 1(c) or Article IV.

In the case of a real estate firm, partnership, or corporation, whose business activity is substantially all commercial, only those principals actively engaged in the real estate business in connection with the same office, or any other offices within the jurisdiction of the board in which one of the firm's principals holds REALTOR membership, shall be required to hold REALTOR® membership unless otherwise qualified for Institute Affiliate Membership as described in Section 1 (c) of Article IV.

Note: REALTOR® members may obtain membership in a "secondary" Board/Association in another State.

2. Individuals who are engaged in the real estate profession other than as sole proprietors, partners, or corporate officers, or branch office managers and are associated with a REALTOR® Member and meet the qualifications set out in Article V.
 3. Primary and secondary REALTOR® Members. An individual is a primary member if this Association pays state and National dues based on such member. An individual is a secondary Member if state and National dues are remitted through another Board/Association. One of the principals in a real estate firm must be a Designated REALTOR® member of this Association in order for licensees affiliated with the firm to select this Association as their "primary" Association.
 4. Corporate officers (who may be licensed or unlicensed) of a real estate brokerage franchise organization with at least one hundred fifty (150) franchises located within the United States, its insular possessions and the Commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the NAR Constitution and Bylaws. Such individuals shall enjoy all of the rights, privileges and obligations of REALTOR® membership (including compliance with the Code of Ethics) EXCEPT: obligations related to Board mandated education, meeting attendance, or indoctrination classes or other similar requirements; the right to use the term REALTOR® in connection with their franchise organization's name; the right to hold elective office in the local Board, State Association and National Association.
 5. Designated REALTOR® Members. Each firm shall designate in writing one REALTOR® Member who shall be responsible for all duties and obligations of Membership including the obligation to arbitrate pursuant to Article 17 of the Code of Ethics and the payment of Board/Association dues as established in Article X of the Bylaws. The "Designated REALTOR®" must be a sole proprietor, partner, corporate officer or branch office manager acting on behalf of the firm's principal(s) and must meet all other qualifications for REALTOR® Membership established in Article V of these Bylaws.
- b. **REALTOR-ASSOCIATE® Members.** REALTOR-ASSOCIATE® Members, whether primary or secondary, shall be individuals who are engaged in the real estate profession other than as principals, partners, or corporate officers and do not qualify for or seek REALTOR® Membership as described in Article V, Section 2(c). Salesmen and other associates of a real estate office shall be eligible for REALTOR-ASSOCIATE® Membership if they are employed by, or affiliated as an independent contractor with, a REALTOR® Member as provided in this Article. REALTOR-ASSOCIATE® Members may transfer to REALTOR® Membership by meeting the requirements for such membership set out in Article V.
- c. **Institute Affiliate Members.** Institute Affiliate Members shall be individuals who hold a professional designation award by an Institute, Society, or Council affiliated with the National Association of REALTORS® that addresses a specialty area other than residential brokerage or individuals who otherwise hold a class of membership in such Institute, Society or Council that confers the right to hold office. Any such individual, if otherwise eligible,

may elect to hold REALTOR® or REALTOR-ASSOCIATE® membership, subject to payment of applicable dues for such members.

- d. **Institutional Members.** Institutional Members shall be engaged in professions and enterprises allied to real estate, which shall be as follows
1. Mortgage Banker
 2. Mortgage Broker
 3. Title Company
 4. Surveyor
 5. Home Inspector
 6. Real Estate Appraiser
 7. Attorney
- Said Member must be an owner and/or officer or in a management position of respective enterprise.
- e. **Affiliate Members.** Affiliate members shall be real estate owners and other unlicensed individuals or firms who, while not engaged in the real estate profession as defined in paragraphs (a), (b) or (c) of this Section have interests requiring information concerning real estate and are in sympathy with the objectives of the association, or are employees of a member of the REALTOR® or Institutional BNAR Member.
- f. **Public Service Members.** Public Service Members shall be individuals who are interested in the real estate profession as employees of or affiliated with educational, public utility, governmental or other similar organizations, but are not engaged in the real estate profession on their own account or in association with an established real estate business.
- g. **Honorary Members.** Honorary Members shall be individuals not engaged in the real estate profession who have performed notable service for the real estate profession, for the Association, or for the public.
- h. **Retired Members.** Retired Members shall have the same rights and privileges as Affiliate Members except that a Retired Member may maintain a real estate license. Retired Members may not however be engaged in the real estate profession for compensation including buying, selling, exchanging, renting, leasing, managing, appraising, financing, building, developing, subdividing or counseling.
- i. **REALTOR® Emeritus Members.** A REALTOR® Member who has held membership in the Association, for a cumulative period of forty (40) years, or who has been designated by the NATIONAL ASSOCIATION OF REALTORS® as a REALTOR® Emeritus, upon certification by the Board of Directors shall be designated as REALTOR® Emeritus.

Section 2. Creation of Divisions. The Board of Directors shall have the authority to, from time to time, create and/or eliminate such Divisions of this Association as it deems proper and necessary provided the following provisions are adhered to:

- a. The objectives of the organization are beneficial to this Association and promote its mission.

- b. The organization must represent an organized specialty or discipline, in organized real estate.
- c. Organizational actions are subject to approval by this Association's Board of Directors pursuant to this Associations Bylaws.
- d. The organization must be financially self-sufficient.
- e. Classes of membership that possess the right to vote and/or hold office in the organization and designees are subject to the Three-Way Agreement, as modified by the provisions for Institute Affiliate Membership.

Such Divisions shall at all times remain subject to the regulation and control of the Association's Board of Directors. The divisions may operate only in a manner and method prescribed and approved by the Board of Directors of this Association.

ARTICLE V - QUALIFICATION AND ELECTION

Section 1. Application.

- a. An application for membership shall be made in such manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it.
The application form shall contain among the statements to be signed by the applicant:
 - 1. That the applicant agrees as a condition to membership to thoroughly familiarize himself with the Code of Ethics of the National Association of REALTORS[®], the Constitution and Rules and Regulations of the Association, State and National Association, and if a REALTOR[®], REALTOR-ASSOCIATE[®], or Secondary 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.
 - 2. That applicant consents that the Association, 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 Association by any person in response to the invitation shall be conclusively deemed to be privileged and not form the basis of any action for slander, libel, or defamation of character. The applicant shall, with the form of application, have access to a copy of the Bylaws, Constitution, Rules and Regulations, and Code of Ethics referred as above.

Section 2. Qualification.

- a. An applicant for REALTOR[®] Membership who is a principal, partner, or corporate officer or branch office manager of a real estate firm shall supply evidence satisfactory to the

Membership Committee that he is actively engaged in the real estate profession, and maintains a current, valid real estate broker's or associate broker's license or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has a place of business within the State or a state contiguous thereto (unless a secondary member), has no record of recent or pending bankruptcy, has no record of official sanctions involving unprofessional conduct and has fulfilled Code of Ethics Orientation/Training requirements set forth in Section 3 of these Bylaws, agrees to complete a course of instruction covering the Bylaws and Rules and Regulations of this Association, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS[®], and shall pass such reasonable and nondiscriminatory written examination thereon as may be required by the Committee, and shall agree that if elected to membership, he will abide by such Constitution, Bylaws, Rules and Regulations, and Code of Ethics.

- b. Individuals who are actively engaged in the real estate profession other than as principals, partners, or corporate officers, or branch office managers, in order to qualify for REALTOR[®] membership, shall at the time of application, be associated either as an employee or as an independent contractor with a Designated REALTOR[®] Member of this Association or a Designated REALTOR[®] Member of another Board/Association (if a secondary member), and must maintain a current, valid real estate broker's or associate broker's license or be licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, shall complete a course of instruction covering the Bylaws and Rules and Regulations of the Board/Association, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS[®] and has fulfilled Code of Ethics Orientation/Training requirements set forth in Section 3 of this article and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the committee and shall agree in writing that if elected to membership he will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS[®], and by the Constitution, Bylaws, and Rules and Regulations of the Buffalo Niagara Association, the New York State Association and the National Association of REALTORS[®].
- c. An applicant for REALTOR-ASSOCIATE[®] Membership shall supply evidence to the Membership Committee that he is actively engaged in the real estate profession and is employed by a REALTOR[®] or affiliated with a REALTOR[®] as an independent contractor, must maintain a current valid real estate broker's or salesperson's license or be licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, shall complete a course of instruction covering the Bylaws and Rules and Regulations of the Board/Association, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS[®], and has fulfilled Code of Ethics Orientation /Training requirements set forth in Section 3 of this article shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the Committee, and shall agree in writing that if elected to membership, he will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS[®], and by the Constitution, Bylaws and Rules and Regulations of the Buffalo Niagara Association of REALTORS[®], the New York State Association, and the National Association. of REALTORS[®].

1. The Association will consider the following in determining an applicant's qualifications for REALTOR Membership:
 - a. all final findings of Code of Ethics violations and violations of other membership duties in any other association within the past three (3) years;
 - b. pending ethics complaints (or hearings);
 - c. unsatisfied discipline pending;
 - d. pending arbitration requests (or hearings);
 - e. Unpaid arbitration awards or unpaid financial obligations to any other association or association MLS.

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

 - d. An applicant for Institutional Membership shall supply to the Membership Committee evidence that they are officers or employees of an organization engaged in professions and enterprises as described in Article IV, Section 1c.

 - e. An applicant for Affiliate Membership shall supply to the Membership Committee an affidavit that the applicant is not currently licensed to sell real estate in New York State. Affiliate Membership does not confirm Membership in the New York State Association of REALTORS® or the National Association of REALTORS®. Affiliate Members are not bound by the Code of Ethics.

 - f. An applicant for Honorary Membership must be nominated by petition signed by no less than fifty percent (50%) of the current Board of Directors. Honorary Membership does not confirm Membership in the New York State Association of REALTORS® or the National Association of REALTORS®. Honorary Members are not bound by the Code of Ethics.

- g. An applicant for Retired Membership shall be a REALTOR® Member who has held REALTOR® and/or REALTOR-ASSOCIATE® Membership in the Buffalo Niagara Association of REALTORS® for at least twenty five (25) consecutive years. The applicant shall guarantee to the Membership Committee that he or she is no longer actively involved in any phase of the real estate industry. Retired Membership includes Membership in the New York State Association of REALTORS® and the National Association of REALTORS®.
- h. An applicant for Public Service Membership shall supply to the Membership Committee evidence that they are employees of or affiliated with educational, public utility, governmental or other similar organizations but are not engaged in the real estate profession on their own account or an association with an established real estate business. Public Service Members may or may not be licensed.
- i. An applicant for Secondary REALTOR® Members shall supply evidence to the Membership Committee that they are REALTOR® Members in good standing of their primary Association, including fulfillment of Code of Ethics Orientation/ Training requirements set forth in Section 3. Applicants must meet all the criteria for REALTOR® Membership.
- j. An applicant for Secondary REALTOR-ASSOCIATE® Members shall supply evidence to the Membership Committee that they are REALTOR-ASSOCIATE® Members in good standing of their primary Association, including fulfillment of Code of Ethics Orientation /Training requirements set forth in Section 3 of this article.

Section 3. New Member Code of Ethics Orientation

- a. 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 60 days of application will result in denial of the membership application or termination of provisional membership.

Note: This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another association, NYSAR, NAR or any other recognized educational institution or provider which meets the learning objective and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time.

- b. Continuing Education Code of Ethics Training – Effective January 1, 2001 through December 31, 2004 and for successive four year periods thereafter, each REALTOR® member of the Association shall be required to complete ethics training of not less than two hours and thirty minutes of instructional time. Failure to satisfy this requirement shall be considered a violation of a membership duty for which REALTOR® membership shall be suspended until such time as the training is completed.

Failure to satisfy the requirements of Code of Ethics orientation and training as required by the NATIONAL ASSOCIATION OF REALTORS® within 60 days of the date of application will be considered a violation of a membership duty which will result in denial of the membership application or termination of provisional membership.

Section 4. Continuing Member Code of Ethics Training

Effective January 1, 2001 through December 31, 2004 and for the successive four (4) year periods thereafter, each REALTOR member and REALTOR ASSOCIATE® member of the association (with the exception of REALTOR® and REALTORS ASSOCIATE® Members granted REALTOR Emeritus status by the National Association of REALTORS® (1) shall be required to complete quadrennial ethics training of not less than two (2) hours and thirty (30) minutes of instruction time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another association, the State Association of RELATRS, the National Association of REALTORS®, or any other recognized educational institution or provider which meets the learning objectives and minimum criteria established by the National Association of REALTORS® from time to time. REALTOR® members and REALTOR-ASSOCIATE® members who have completed training as a requirement of membership in another association and REALTOR® members and REALTOR-ASSOCIATE® Members who have completed training as a requirement of membership in another association and REALTOR® members and REALTOR-ASSOCIATE® members who have completed the New Member code of Ethics Orientation during any four year cycle shall not be required to complete additional ethics training until a new four (4) year cycle commences.

Failure to complete the required periodic ethics training shall be considered a violation of membership duty.

Failure to meet the requirements will result in suspension of membership for the first two months (January and February) of the year following the end of any four (4) year cycle or until the requirement is met whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated (amended 11/08)

Section 5. Election.

The procedure for election to membership shall be as follows:

- a. The Membership Committee shall determine whether the applicant is applying for the appropriate class of membership. It shall then give notice to the REALTOR® Members of all REALTOR® applications and invite written comment.

If one or more of the REALTOR® Members object to the approval of the application, basing such objection on lack of qualification as set forth in these Bylaws, the Committee shall invite any objecting Member to appear and substantiate his objections. Objections which are not substantiated shall be totally disregarded.

The Committee may not find objections substantiated without

- (1) informing the applicant in advance, in writing, of the objections and identifying the objecting Member, and
 - (2) giving the applicant a full opportunity to appear before the Committee and establish his qualifications. The Committee shall thereafter make a written report of its findings. The Membership Committee shall conduct all proceedings with strict attention to the principles of due process and compliance with the Bylaws of the Association.
- b. Thereafter, within forty-five (45) days, the Membership Committee shall report its recommendation to the Board of Directors in writing. If the recommendation is adverse to the approval of the application, the reasons shall be specifically stated. If any member of the Membership Committee submits a dissenting recommendation, it shall also be reported to the Board of Directors.
- c. The Board of Directors shall review the qualifications of the applicant and the recommendation of the Committee and then vote on the applicant's eligibility for membership. If the applicant received a majority vote of the Board of Directors, he shall be declared elected to membership and shall be advised by written notice. An application for Institute Affiliate Membership shall be acted upon by the Board of Directors within forty-five (45) days from the date of application for membership.
- d. The Board of Directors may not reject an application without providing the applicant with advance notice of the findings and recommendations of the Membership Committee; an opportunity to appear before the Board of Directors, to call witnesses on his behalf, to be represented by counsel, and to make such statements as he deems relevant. The Board of Directors may also have counsel present. The Board of Directors shall require that written minutes be made of any hearing before it or may electronically or mechanically record the proceedings.
- e. If the Board of Directors determines that the application should be rejected, it shall record its reasons with the Secretary. If the Board of Directors believes that denial of membership to the applicant may become the basis of litigation and a claim of damage by the applicant, it may specify that denial shall become effective upon entry in a suit by the Association for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the rejection violates no rights of the applicant.
- f. In any action taken against a REALTOR® member for suspension or expulsion under Section 5 (d) hereof, notice of such action shall be given to all REALTOR® and REALTOR-ASSOCIATE®'s employed by or affiliate as independent contractors with such REALTOR® Members and they shall be advised that the provisions in Article VI, Section 5 (d, e and f)

Section 5. Status Change

- a. A REALTOR® or REALTOR-ASSOCIATE® who changes the conditions under which he holds membership shall be required to provide written notification to this Association within thirty (30) days. A REALTOR® (non-principal) or REALTOR-ASSOCIATE® who

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

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

ARTICLE VI - PRIVILEGES AND OBLIGATION

- Section 1.** The privileges and obligations of Members, in addition to those otherwise provided in these Bylaws, shall be as specified in this Article.
- Section 2.** Any Member of the Association may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors for a violation of these Bylaws and Association Rules and Regulations not inconsistent with these Bylaws, after a hearing as provided in the Code of Ethics and Arbitration Manual of the Association. Although Members other than REALTOR®, REALTOR-ASSOCIATES®, and Secondary Members are not subject to the Code of Ethics nor its enforcement by the Association, such Members are encouraged to abide by the principles established in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and conduct their business and professional practices accordingly. Further, Members other than REALTORS®, REALTOR-ASSOCIATES®, and Secondary Members may, upon recommendation of the Membership Committee, or upon recommendation by a hearing panel of the Professional Standards Committee, be subject to discipline as described above, for any conduct which in the opinion of the Board of Directors, applied on a non-discriminatory basis, reflects adversely on the terms REALTOR®, REALTORS®, or REALTOR-ASSOCIATE®, and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of the local Association, the State Association, and the NATIONAL ASSOCIATION OF REALTORS®.
- Section 3.** Any REALTOR®, REALTOR-ASSOCIATE®, or Secondary Member of the Board may be disciplined by the Board of Directors for violations of the Code of Ethics or other duties of membership, after a hearing as described in the Code of Ethics and Arbitration Manual of the Association, provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of the NATIONAL ASSOCIATION OF REALTORS® as set forth in the Code of Ethics and Arbitration Manual of the National Association.

Section 4. Resignations of Members shall become effective when received in writing by the Board of Directors, provided, however, that if the Member submitting the resignation is indebted to the Association for dues, fees, fines, or other assessments of the Association or of any of its services, departments, divisions, or subsidiaries, the Association may condition the right of the resigning Member to reapply for membership upon payment in full of all such monies owed.

Section 5. If a Member resigns from the Association or otherwise causes membership to terminate with an ethics complaint pending, that Board of Directors may condition the right of the resigning Member to reapply for membership upon the applicant's certification that he/she will submit to the pending ethics proceeding and will abide by the decision of the hearing panel

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

- a. REALTOR® Members whether primary or secondary, in good standing whose financial obligations to the Board are paid in full shall be entitled to vote and to hold elective office in this Association.
- b. REALTOR® Members may use the terms REALTOR® and REALTORS®, which use shall be subject to the provisions of Article VIII and have the primary responsibility to safeguard and promote the standards, interests, and welfare of this Association and the real estate profession.
- c. REALTOR® Members have the primary responsibility to safeguard and promote the standards, interests, and welfare of this Association and the real estate profession.
- d. If a REALTOR® Member is a principal in a firm, partnership, or corporation and is suspended or expelled, the firm, partnership, or corporation shall not use the terms REALTOR® or REALTORS® in connection with its business during the period of suspension, or until readmission to REALTOR® Membership, or unless connection with the firm, partnership, or corporation is severed, whichever may apply. The membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined Member, or until readmission of the disciplined member, or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, whichever may apply. Further, the membership of REALTORS® other than principals who are employed by or affiliated as independent contractors with the disciplined Member shall suspend or terminate during the period of suspension of the disciplined Member or until readmission of the disciplined Member or until connection of the disciplined Member with the firm, partnership, or corporation is severed, whichever may apply. If a REALTOR® Member who is other than a principal in a firm, partnership, or corporation is suspended or expelled, the use of the terms REALTOR® or REALTORS® by the firm, partnership, or corporation shall not be affected.

- e. In any action taken against a REALTOR® Member for suspension or expulsion under Section 6(d) hereof, notice of such action shall be given to all members of the Association who are in good standing.

Section 6. REALTOR-ASSOCIATE® Members

- a. REALTOR-ASSOCIATE® Members shall have the right to use the term REALTOR-ASSOCIATE® subject to Article VIII of these Bylaws, and shall have all the rights and privileges of membership in the Association except the right to use the terms REALTOR® and REALTORS®, to vote, or to hold elective office in the Association.
- b. REALTOR-ASSOCIATE® Members shall promote the interests and welfare of the Association and the real estate profession.
- c. REALTOR-ASSOCIATE® Members shall maintain and promote the same high ethical conduct in their real estate business as required of REALTOR® Members.
- d. The membership of a REALTOR-ASSOCIATE® Member shall suspend or terminate during the period of suspension or termination of a REALTOR® Member (principal) of the firm, partnership, or corporation with which he is associated, or until readmission of the disciplined REALTOR® Member, or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, or unless the REALTOR-ASSOCIATE® Member elects to sever his connection with the REALTOR® and affiliate with another REALTOR® Member in good standing in the Association, whichever may apply.

Section 7. Institute Affiliate Members.

Institute Affiliate Members shall have all the rights and privileges of membership except the right to vote, or to hold elective office in this Association and be subject to obligations prescribed by the Board of Directors consistent with the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.

Note: Local associations establish the rights and privileges to be conferred on Institute Affiliate Members except that no Institute Affiliate Member may be granted the right to use the term REALTOR®, REALTOR-ASSOCIATE®, or the REALTOR® logo; to serve as President of the local association.

Section 8. Institutional Members.

Institutional Members shall have all the rights and privileges of membership except the right to vote, or to hold elective office in this Association. Institutional Membership does not convey membership in the NATIONAL ASSOCIATION OF REALTORS® or the NEW YORK STATE ASSOCIATION OF REALTORS®, INC.

Section 9. Affiliate Member.

Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors except the right to use the terms REALTOR[®] and REALTORS[®], to vote, or to hold elective office in the Association. Affiliate Membership does not convey membership in the NATIONAL ASSOCIATION OF REALTORS[®] or the NEW YORK STATE ASSOCIATION OF REALTORS[®], INC.

Section 10. Public Service Members.

Public Service Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors except the right to use the terms REALTOR[®] and REALTORS[®], to vote or to hold elective office in the Association. Public Service Membership does not convey membership in the NATIONAL ASSOCIATION OF REALTORS[®] or the NEW YORK STATE ASSOCIATION OF REALTORS[®], INC.

Section 11. Secondary REALTOR[®] Members.

Secondary REALTOR[®] Members shall have all the rights and privileges and be subject to all the obligations of REALTOR[®] Members, including the right to vote and hold office. Secondary REALTOR[®] Membership does not convey membership in the NATIONAL ASSOCIATION OF REALTORS[®] OR THE NEW YORK STATE ASSOCIATION OF REALTORS[®], INC.

Section 12. Secondary REALTOR-ASSOCIATE[®] Members.

Secondary REALTOR-ASSOCIATE[®] Members shall have all the rights and privileges and be subject to all the obligations of a REALTOR[®]-ASSOCIATE Member. Secondary REALTOR-ASSOCIATE[®] Membership does not convey membership in the NATIONAL ASSOCIATION OF REALTORS[®] OR THE NEW YORK STATE ASSOCIATION OF REALTORS[®], INC.

Section 13. Honorary Members.

Honorary Membership shall confer only the right to attend meetings and participate in discussions. Honorary Members do not have the right to use the terms REALTOR[®] and REALTORS[®], to vote or to hold elective office in the Association. Honorary Membership does not convey membership in the NATIONAL ASSOCIATION OF REALTORS[®] OR THE NEW YORK STATE ASSOCIATION OF REALTORS[®], INC.

Section 14. Retired Members.

Retired Members shall have the rights and privileges and be subject to obligations prescribed by the Board of Directors, including the right to vote.

Section 15. Certification by REALTOR[®].

"Designated" REALTOR[®] Members of the Association shall certify to the Association during the month of January (first month of fiscal year) on a form provided by this Association, a complete listing of all individuals licensed with the REALTOR[®]'s firm(s) or

certified with the REALTOR®'s office(s) and shall designate a primary Board/Association for each individual who holds membership. Designated REALTORS® shall also identify any non-member licensees in the REALTOR®'s office (s) and if Designated REALTOR® dues have been paid to another Board/Association based on said non-member licensees. The Designated REALTOR® shall identify the Board/Association to which dues have been remitted. These declarations shall be used for purposes of calculating dues under Article X, Section 2(a) of these Bylaws.

Section 16. REALTOR® Emeritus.

REALTOR® Emeritus Members shall have all the rights and privileges and is subject to all the obligations of REALTOR® Members including the right to vote and hold office without payment of dues.

Note: REALTOR-ASSOCIATE® Emeritus shall not have the right to vote or hold office.

Section 17. New York State Association of REALTORS® President

The President of the New York State Association of REALTORS® shall only have the right to represent the Buffalo Niagara Association of REALTORS® as a voting delegate at the NAR Delegate Body Meeting, if asked by the Buffalo Niagara Association of REALTORS®. The NYSAR President shall not have the right to vote or hold office in the BNAR unless he or she is a primary or secondary member of the BNAR. The president of the New York State Association of REALTORS® shall be a member at large in good standing of BNAR.

ARTICLE VII - PROFESSIONAL STANDARDS AND ARBITRATION

Section 1. The responsibility of the Association and of Association Members relating to the enforcement of the Code of Ethics, the disciplining of Members, and the arbitration of disputes, and the organization and procedures incident thereto shall be governed by the Code of Ethics and Arbitration Manual of the National Association of REALTORS® as from time to time amended, which by his reference is made a part of these Bylaws.

Section 2. It shall be the duty and responsibility of every REALTOR®, REALTOR-ASSOCIATE® and Secondary Member of this Association to abide by the Constitution and Bylaws and the Rules and Regulations of the Association, the Constitution and Bylaws of the State Association, the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® and to abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, including the duty to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further defined and in accordance with the procedures set forth in the Code of Ethics and Arbitration Manual of this Association as from time to time amended.

ARTICLE VIII - USE OF THE TERMS

REALTOR[®], REALTORS[®], AND REALTOR-ASSOCIATE[®]

Section 1. Use of the terms REALTOR[®], REALTORS[®], and REALTOR-ASSOCIATE[®] by Members shall, at all times, be subject to the provisions of the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS[®] and to the Rules and Regulations prescribed by its Board of Directors. This Association shall have the authority to control, jointly and in full cooperation with the NATIONAL ASSOCIATION OF REALTORS[®], use of the terms within its jurisdiction.

Any misuse of the terms by members is a violation of member's duty and may subject members to disciplinary action by the Board of Directors after a hearing as provided for in the Associations Code of Ethics and Arbitration Manual.

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

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

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

Section 4. REALTOR-ASSOCIATE[®] Members of the Association shall have the right to use the term REALTOR-ASSOCIATE[®] so long as they remain REALTOR-ASSOCIATE[®] Members in good standing and the REALTOR[®] Member with whom they are associated as independent contractors or by whom they are employed is also a REALTOR[®] Member in good standing.

Section 5. Institute Affiliate Members shall not use the term REALTOR[®], REALTORS[®], or REALTOR-ASSOCIATE[®], nor the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS[®].

Section 6. Institutional Members shall not use the term REALTOR[®], REALTORS[®], or REALTOR-ASSOCIATE[®], nor the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS[®].

Section 7. Affiliate Members shall not use the term REALTOR[®], REALTORS[®], or REALTOR-ASSOCIATE[®], nor the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS[®].

Section 8. Public Service Members shall not use the term REALTOR[®], REALTORS[®], or REALTOR-ASSOCIATE[®], nor the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS[®].

ARTICLE IX - STATE AND NATIONAL MEMBERSHIPS

Section 1. This Association shall be a Member of the NATIONAL ASSOCIATION OF REALTORS[®] and the New York State Association of REALTORS[®]. By reason of this Association's membership, each REALTOR[®] and REALTOR-ASSOCIATE[®] Member of the Member Board/Association shall be entitled to membership in the NATIONAL ASSOCIATION OF REALTORS[®] and the New York State Association of REALTORS[®] without further payment of dues. This Association shall continue as a Member of the State and National Associations, unless by a majority vote of all of its REALTOR[®] Members, decision is made to withdraw, in which case the State and National Associations shall be notified at least one month in advance of the date designated for the termination of such membership.

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

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

ARTICLE X - DUES AND ASSESSMENTS

Section 1. Application Fee.

The Board of Directors may adopt an application fee for REALTOR[®] Membership in reasonable amount, not exceeding three times the amount of the annual dues for REALTOR[®] Membership, which shall be required to accompany each application for REALTOR[®] Membership and which shall become the property of this Association upon final approval of the application. The Board of Directors may adopt an application fee for REALTOR-ASSOCIATE[®], Institutional, Affiliate, Secondary REALTOR[®] and Secondary REALTOR-ASSOCIATE[®] Membership.

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

- a. Designated REALTOR[®] Members. The annual dues of each Designated REALTOR[®] Member shall be in such amount as established annually by the Board of Directors, plus an amount established by the Board of Directors annually for each number of real estate salespersons and licensed or certified appraisers who:
1. Are employed by or affiliated as independent contractors, or who are otherwise directly or indirectly licensed with such REALTOR[®] Members, and
 2. Are not REALTORS[®] or REALTOR-ASSOCIATE[®] Members of any Board/Association in the state or a state contiguous thereto or Institute Affiliate Members of this Association. In calculating the dues payable to this Association by a Designated REALTOR[®] Member, non-member licensees as defined in Section 2a - 1 and 2 of this Article shall not be included in the computation of dues if the Designated REALTOR[®] has paid dues based on said non-member licensees in another Board/Association in the state or a state contiguous thereto, provided the Designated REALTOR[®] notifies this Association in writing of the identity of the Board/Association to which dues have been remitted.
 3. In the case of a Designated REALTOR[®] Member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member licensees shall be limited to licensees affiliated with the Designated REALTOR[®] (as defined in 1. and 2. of this paragraph) in the office where the Designated REALTOR[®] holds membership, and any other offices of the firm located within the jurisdiction of this Association. (Amended 1/01)
 4. For the purpose of this Section, a REALTOR[®] Member of a Member Association shall be held to be any Member who has a place or places of business within the state or a state contiguous thereto and who, as a principal, partner, or branch office manager, or corporate officer of a real estate firm, partnership, or corporation, is actively engaged in the real estate profession as defined in Article III, Section 1, of the Constitution of the NATIONAL ASSOCIATION OF REALTORS[®]. An individual shall be deemed to be licensed with a REALTOR[®], if the license of the individual is held by the REALTOR[®], or by any broker who is licensed with the REALTOR[®], or by any entity in which the REALTOR[®] has a direct or indirect ownership interest and or which is engaged in other aspects of the real estate business (except as provided for in Section 2 (a) (1) hereof) provided that such licensee is not otherwise included in the computation of dues payable by the principal, partner, corporate officer or branch office manager of the entity.
 5. A REALTOR[®] with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR[®] for consideration on a substantially exclusive basis shall annually file with the association on a form approved by the association a list of the licensees affiliated with that entity and shall certify that all of the licensees affiliated with the entity are solely engaged in referring clients and customers and are not engaged in listing, selling, leasing, managing, counseling or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the REALTOR[®] filing the form for purposes of this Section and shall not be included in calculating

the annual dues of the Designated REALTOR®.

6. Membership dues shall be prorated for any licensee included on a certification form submitted to the association who during the same calendar year applies for REALTOR® or REALTOR-ASSOCIATE® membership in the association. However, membership dues shall not be prorated if the licensee held REALTOR® or REALTOR-ASSOCIATE® membership during the preceding calendar year.
 7. REALTOR® and Secondary REALTOR® Members. The annual dues of each REALTOR® and Secondary REALTOR® Member shall be in such amount as established annually by the Board of Directors.
- b. The annual dues of each REALTOR® Member other than a principal, partner, or corporate officer shall be in such amount as established annually by the Board of Directors.
1. REALTOR-ASSOCIATE® and Secondary REALTOR-ASSOCIATE® Members. The annual dues of each REALTOR-ASSOCIATE® and Secondary REALTOR-ASSOCIATE® Member shall be in such amount as established annually by the Board of Directors.
 2. Institute Affiliate Members. The annual dues of each Institute Affiliate Member shall be in such amount as established annually by the Board of Directors but may not exceed two and one half times the amount established pursuant to Article II, Section 1. A. of the National Association of REALTORS® Bylaws for REALTOR® Members.
 3. Institutional Members. The annual dues of each Institutional Member shall be in such amount as established annually by the Board of Directors.
 4. Affiliate Members. The annual dues of each Affiliate Members shall be in such amount as established annually by the Board of Directors.
 5. Public Service Members. The annual dues of each Public Service Member shall be in such amount as established annually by the Board of Directors.
 6. Honorary Members. Dues payable, if any, shall be at the discretion of the Board of Directors.
 7. Retired Members. Dues payable, if any, shall be at the discretion of the Board of Directors.
 8. REALTOR® Emeritus Members. There shall not be dues payable for these members.
 9. President of NYSAR. There shall not be dues payable for this individual unless he or she is a primary or secondard member of the BNAR.

- c. Institute Affiliate Members. The annual dues of each Institute Affiliate Member shall be \$ * as established in Article II of the Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.

Note: The Institutes, Societies and Councils of the National Association shall be responsible for collecting and remitting dues to the National Association for Institute Affiliate Members (\$75.00). The National Association shall credit \$25.00 to the account of a local association for each Institute Affiliate Member whose office address is within the assigned territorial jurisdiction of that association, provided, however, if the office locations is also within the territorial jurisdiction of a Commercial Overlay Board (COB), the \$25.00 amount will be credited to the COB, unless the Institute Affiliate Member directs that the dues be distributed to the other board. The National Association shall also credit \$25.00 to the account of state associations for each Institute Affiliate Member whose office address is located within the territorial jurisdiction of the state association. Local and state associations may not establish any additional entrance, initiation fees or dues for Institute Affiliate Members, but may provide service packages to which Institute Affiliate Members may voluntarily subscribe.

Section 3. Dues Payable.

Dues for all Members shall be payable annually in advance on the first day of January. Dues shall be computed from the first day of the quarter in which a Member's application is received and shall be prorated for the remainder of the year.

Section 4. Nonpayment of Financial Obligations.

If dues, fees, fines or other assessments including amounts owed to the Association are not paid within one (1) month after the due date, the non paying Member is subject to suspension at the discretion of the Board of Directors. Two (2) months after the due date, membership of the non paying Member may be terminated at the discretion of the Board of Directors. Three (3) months after the due date, membership of the non paying Member shall automatically terminate unless within that time the amount due is paid. However, no action shall be taken to suspend or expel a Member for nonpayment of disputed amounts until the accuracy of the amount owed has been confirmed by the Board of Directors. A former Member who has had his membership terminated for nonpayment of dues, fees, fines, or other assessments duly levied in accordance with the provisions of these Bylaws or the provisions of other Rules and Regulations of this 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. Deposits and Expenditures.

All moneys received by this Association for any purpose shall be deposited to the credit of the Association in a financial institution or institutions selected by the President, Treasurer and Chief Executive Officer. The President, Treasurer and Chief Executive Officer shall administer the day to day finances of this Association and shall report directly to the Board of Directors. These reports shall include a minimum of four quarterly reports during the course of the fiscal year and one fully audited year end report. All checks written on the general checking account of the association shall require the signatures of at least two officers.

Section 6. Capital Expenditures.

Capital Expenditures in excess of reserve funds less any outstanding current obligations may not be made unless authorized by a majority vote of this Associations REALTOR[®] Members present and eligible to vote. All non-budgeted capital expenditures in excess of five thousand dollars require the approval of the Board of Directors.

Section 7. Notice of Dues, Fees, Fines, Assessments, and Other Financial Obligations of Members.

All dues, fees, fines, assessments, or other financial obligations to the Association shall be noticed to the delinquent Association Member in writing setting forth the amount owed and due date.

Section 8. Dues for REALTOR[®] Emeriti.

The dues of REALTOR[®] or REALTOR-ASSOCIATE[®] Members who are REALTOR[®] Emeriti (as recognized by the National Association), Past Presidents of the National Association or recipients of the Distinguished Service Award shall not be required to pay dues.

Section 9. Contracts and Agreements.

No officer or member of this Association shall have the authority to make any agreement and/or contract with any person, firm, co-sponsorship or organization which shall bind or attempt to bind this organization in any manner except by the authority of the Executive Committee. Only the President, Treasurer and Chief Executive Officer shall have the authority to sign any agreement and/or contract binding this organization.

Section 10. Expenses.

All expenses over approved budgets are to be reported to the Board of Directors by the Treasurer of this Association.

ARTICLE XI – OFFICERS, DIRECTORS and NYSAR DIRECTORS

Section 1. Officers.

The four elected officers of the Association shall be President, President Elect, Secretary-Treasurer, and Vice President of whom at least three shall be members of the current Board of Directors. They shall be elected for terms of one year and shall not succeed themselves in the same position. The Officers shall be elected by the Board of Directors. The Officers of this Association shall be considered Directors, and shall have the right to vote at meetings of the Board of Directors. There shall be an Chief Executive Officer who shall be employed by the Association and considered an ex officio officer of this Association, but shall not have the right to vote.

Section 2. Duties of Officers.

The duties of the officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors and as defined in these Bylaws and as defined in the Association's Standing Rules.

Section 3. Executive Committee.

- a. The Executive Committee of this Association shall be the elected officers, the immediate past-president, a Presidential advisor and the Chief Executive Officer. The Chief Executive Officer shall not have the right to vote on the Executive Committee.
- b. The Duties of the Executive Committee shall be:
 1. To exercise the expressed authority of the Board of Directors between meetings of the Board of Directors.
 2. To serve as the Finance Committee of this Association. To review periodically the financial operations of the Association (quarterly at least) to maintain fiscal responsibility.
 3. To develop and encourage future leadership.
 4. To insure that the Bylaws and Standing Rules of the Association are reviewed annually.
 5. The Executive Committee shall have other duties as defined by the Standing Rules of the Association.

Section 4. Board of Directors.

The governing body of the Association shall be a Board of Directors consisting of the four elected officers, the two immediate Past Presidents, the twelve elected REALTOR[®] directors, the Directors at Large, (the number to be determined as described in Article XI, Section 6, Elections of Directors in these bylaws) and the Chief Executive Officer. The Chief Executive Officer shall not have the right to vote.

- a. Past Presidents of this Association, active in real estate, in good standing and whose financial obligations to the Association are paid in full have the right to attend Board of Directors meetings. They have the right to receive minutes, financial records and confidential material and have the right to limited debate. Past Presidents cannot make motions and shall not have the right to vote.

Note: Past Presidents serving as an elected Director and/or Officer shall be voting members on the Board of Directors.

Section 5. Duties of the Board of Directors.

- a. The Board of Directors shall establish and oversee the policies and affairs of this Association including the Standing Rules.
- b. The Board of Directors shall support the policies of this Association.
- c. The Board of Directors shall have other duties as defined by this Associations Standing Rules.

Section 6. Duties of the Chief Executive Officer

The Chief Executive Officer serves as the general administrative officer of this Association and shall follow the reasonable request of the elected officers of the BNAR, but shall be responsible only to the BNAR Board of Directors. The BNAR Chief Executive Officer shall fulfill the duties and responsibilities of the position as described in the appendices of the BNAR Bylaws.

- a. The Chief Executive Officer is:
 1. Responsible for the overall administration and operation of the Association's staff and their activities.
 2. Responsible for the implementation of new and existing policies and activities adopted by the Board of Directors.
 3. Responsible to recommend and participate in formation of new policies and new activities adopted by the Board of Directors.
 4. Responsible for the implementation of an annual budget and business plan each year with the approval of the Board of Directors.
 5. Directly responsible to the Board of Directors and the Executive Committee regarding job performance.
 6. Responsible for adherence to the bylaws, standing rules and appendices of both.
 7. Is responsible for maintaining the permanent records and files of the Association with a duplicate set to be given to the BNAR Attorney for the following:
 - a. Copies of the Chief Executive Officer contract, annual salary, bonus packages and any additional perks.
 - b. Copies of the yearly Chief Executive Officer review forms.
 - c. Copies of the yearly review forms, salaries and bonuses for all employees.
 - d. Copies of all health insurance paid for all employees.
 - e. Copies of Pension Plan information for all employees.
 - f. Copies of any contracts that BNAR is responsible for, such as the WNYREIS Management Contract, Supra, etc.

- b. The Chief Executive Officer Review

1. The Chief Executive Officer shall be evaluated each year by the Chief Executive Officer Review Committee.
2. The Chief Executive Officer's job description, the position objectives and the performance evaluation rating form shall be Appendix A of these bylaws.
3. Appendix A of these bylaws notwithstanding anything to the contrary, may only be amended by 2/3 votes of the total number of voting members of the Board of Directors in accordance with the following requirements:
 - a. A written notice of the meeting at which the amendment(s) are to be considered shall be mailed to every member of the Board of Directors eligible to vote, at least ten (10) days prior to the meeting.
 - b. The substance of such proposed amendment(s) shall be plainly stated in the call for the meeting.

Section 7. Election of Directors.

- a. Nominating Committee. At least three (3) months before the annual election of Directors, a Nominating Committee of five (5) REALTOR® members shall be appointed by the President with the approval of the Board of Directors.
- b. The Nominating Committee shall notify the membership that it is accepting requests from eligible members wishing to run for the Board of Directors and establish the deadline for submitting such requests.
- c. The Nominating Committee shall present to the membership no later than ten (10) days prior to the election a slate of at least one candidate for each vacancy on the Board of Directors to be filled and the names of the Directors at Large to be appointed. No member of the Nominating Committee shall be eligible to run for Director.

REALTOR® members wanting to run for BNAR Director shall submit the BNAR Nomination Form to the BNAR Nominating Committee by the published deadline. Qualifications to run for BNAR Director are as follows:

1. The individual shall be a member of BNAR or another NAR associated Board for a minimum of three (3) years.
 2. The individual shall have served on at least two (2) BNAR Committee.
- d. Each year the REALTOR® members of this Association shall elect four (4) REALTOR® members.
 1. REALTOR® Director terms shall be three (3) years.
 2. The candidates receiving a plurality of votes shall be declared the winners. In the event of a tie, the issue shall be decided by lot.

- e. Directors at Large. Each year there shall be Director at Large positions on the Buffalo Niagara Association of REALTORS® Board of Directors. These positions shall be given to the REALTOR® member firms that have ten (10%) percent or more of total REALTOR® and REALTOR-ASSOCIATE® members in the Buffalo Niagara Association, as of September 1 of the previous calendar year. There shall be no more than one position per member firm that qualify.
 - 1. The Directors at Large shall be the broker/owner or an officer of the said firm, providing he or she is a REALTOR® member.
 - 2. The term for Directors at Large shall be one (1) year.
 - 3. The Directors at Large shall have all the rights and privileges, as the elected Directors, including the right to vote and hold office.
 - 4. Each year the broker/owner of the firms entitled to the Director at Large positions shall designate, who will serve as the Director at Large. Such designation shall occur ten (10) days prior to the annual election meeting, upon receipt of written designation form from the Nominating Committee.
 - 5. The Directors at Large shall be announced at the election meeting each year with the elected directors.
- f. Regional Director. The current termed BNAR President may, at his or her discretion, appoint one or more REALTOR® members as a director of this Association's Board of Directors as "regional director" with approval by the Board of Directors.
- g. The election of Directors shall be held at the Annual Meeting of this Association, which shall take place at a date, time and place specified by the Board of Directors.
 - 1. Electronic proxy voting shall be cast by any eligible member, instructing the Election Committee to cast their ballots at the Annual Meeting and election of Directors.
 - 2. Electronic proxy voting shall be allowed beginning one (1) week prior to the Annual Meeting and election of Directors.
 - 3. The Election Committee shall cast all proxy votes and tally the results at the Annual Meeting and Election of Directors.
 - 4. The method of Electronic Proxy voting shall be determined by the Board of Directors.
 - 5. The Election Committee shall declare voting closed at the Annual Meeting and Election of Directors at the published time determined by the Board of Directors.
 - 6. Voting cannot be reopened for members once declared closed.

- h. The President shall appoint an Election Committee of at least three (3) REALTOR® Members to conduct and supervise the election of Directors.
- i. A valid ballot for the election of REALTOR® Directors must contain at least three votes, but not more than four

Section 8. Election of Officers.

- a. The Nominating Committee shall present a slate of all candidates from the current Board of Directors wishing to run for an office of this Association who have so notified the Nominating Committee in writing at least thirty (30) days prior to the election of officers. The Nominating Committee at their discretion may present one candidate not serving on the current Board of Directors.
- b. The Nominating Committee shall present the slate of all officer candidates and the offices that each candidate seeks, to each voting member of the Board of Directors at least seven (7) days prior to the election of officers.
NOTE: All current Directors and Officers will automatically be nominated for the office they requested.
- c. The election of officers shall take place at the next Board of Directors meeting after the election of Directors, and in no case more than fourteen (14) days after election of Directors.
- d. The President shall appoint an Election Committee of at least three (3) to count ballots for the Officers election meeting.
- e. The Nominating Committee Chairman shall conduct the election meeting each year.
- f. The election procedures for the Officers of this Association each year shall be in the following order:
 - 1. The automatic ascension of the current President Elect to President.
 - (a) Election of President Elect
 - (b) Election of Secretary-Treasurer
 - (c) Election of Vice President
- g. Additional Director nominations (from the current Board of Directors) for officers may be offered from the floor.
 - 1. The Nominating Committee Chairperson will ask three (3) times for nominations from the floor.
 - 2. Nominations from the floor do not require a second.
 - 3. Only current Directors and Officers are eligible to vote.
 - 4. Nominations will then be declared closed and cannot be opened.
 - 5. An immediate vote will be held. Only Directors in attendance at the time of the vote and absentee ballots will be counted.

6. Voting cannot be reopened for Directors not in attendance at the time of vote.
 - h. Absentee ballots will be permitted in the election of officers. Absentee ballots must be cast in person witnessed and received at the BNAR office no later than the close of business the day prior to the date designated for the election of officers. Absentee ballots can be cast only for officially nominated candidates for each office. In the event of a tie absentee ballots will continue to be counted in subsequent voting for that office only.
 - i. In the event of more than two (2) candidates for each office, a majority vote is still required to elect. After two ballots with no majority, the candidate receiving the least amount of votes shall be dropped. This same procedure shall be followed until there are only two remaining candidates. Balloting then shall continue until one of the two candidates receives a majority vote. Should no majority be reached between the two finalists after three ballots, both candidates names shall be placed in a container and the President shall draw the winning name.
 - j. In the event there is but one single slate nominated the chair will instruct the secretary to cast one unanimous ballot with the approval of the members present.
 - k. No person shall be on the Board of Directors for more than four consecutive years except in the position of President Elect, President, Past President or Director at Large.
 - l. Members of the Nominating Committee shall not be eligible to run for Office.

Section 9. Vacancies.

- a. Vacancies among Officers, except for President Elect, and Directors of this Association shall be filled by appointment of the President and approved by the Board of Directors to fill the unexpired term of the vacancy.
 1. In the event that the President Elect should resign or leave office, there shall be a special election as soon as possible.
- b. Removal of Officers and Directors. In the event that an officer or Director is deemed 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:
 1. A petition requiring removal of an Officer or Director, signed by not less than one-third (1/3) of the voting membership or a majority of all Directors, shall be filed with the President, or if the President is the subject of the petition, with the next ranking Officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further services.

2. Upon receipt of the petition, and not more than twenty (20) days thereafter, a special meeting of the Board of Directors 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.
 3. The special meeting shall be noticed to all Directors at least seven (7) days prior to the meeting, and shall be conducted by the President of this Association 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. Provided a quorum is present, a two-thirds (2/3) vote of members present and voting shall be required for removal from office.
- c. Any Director absent from three (3) consecutive Board of Directors meetings without an excuse deemed valid by the Board of Directors shall be construed as a resignation there from.

Section 10. Election of State Directors and State Delegates

- a. The election of NYSAR Directors shall take place each year at a Board of Directors meeting of the Buffalo Niagara Association of REALTORS®, prior to the deadline by the State Association's notification date.
- b. All candidates wishing to run shall notify the President and the Executive Vice-President in accordance with the rules of nomination for Officers per the BNAR Bylaws.
- c. All candidates will automatically be placed on the ballot. Additional nominations from the floor may be offered. Nominations from the floor do not require a second.
- d. The election chairman will ask three (3) times for nominations from the floor. Nominations will then be declared closed and cannot be reopened.
- e. An immediate vote will be held. Only Directors in attendance at the time of the vote and the absentee ballots will be counted.
- f. Voting cannot be reopened for Director(s) not in attendance at time of the vote.
- g. Only current BNAR Directors and Officers are eligible to vote.
- h. BNAR Officers and Directors must be present to vote or have a proper absentee ballot in accordance with the BNAR Bylaws.
- i. The voting shall be done in a single ballot with each voting member voting for the exact number of candidates to be elected for three (3) year terms - as reported by the New York State Association of REALTORS each year.
- j. Candidates receiving the highest number of votes shall be elected to the three (3) year term directorships.
- k. In the event that one or more state directorships are available for election with less than a full three year term, the candidate receiving the next highest number of votes after all three year term

directorships are filled, shall receive the shorter term directorship.

- l. In the event of a tie vote for the final directorship, a second ballot shall be conducted. The candidate receiving the highest votes shall win. In the event of another tie, a third vote will be conducted, if a tie again, the winner shall be drawn from a hat.
- m. Elected State Directors shall automatically become State Delegates for the same term they were elected for State Director.
- n. The President shall appoint the additional State Delegates and Alternate Delegates if needed to fill our full representation at the New York Delegate meeting each year.
- o. Vacancies among State Directors of the Association, not at the time of the annual election of State Directors, shall be filled by appointment by the President, or at the discretion of the President, a special election shall be run.

ARTICLE XII - MEETINGS

Section 1. Annual Meetings.

The annual meeting of this Association shall be held at a time, date and place to be designated by the Board of Directors. This shall be the annual election of Directors meeting.

Section 2. Meetings of Directors and Committees shall be defined in the Standing Rules.

Absence from three regular meetings within any calendar year without a prior excuse deemed valid by the Board of Directors shall be construed as resignation.

Section 3. General Membership Meeting

- a. General Membership Meetings and or Special Meetings of this Association may be held at a time as the President and/or the Board of Directors may determine, or upon the written request of at least twenty (20%) percent of the members eligible to vote.
- b. Notice of all general membership meetings and/or special general membership meetings shall be mailed, faxed or e-mailed to all eligible voting members at least ten (10) days prior to the meeting.
- c. Along with the notice of the general membership meeting, a statement for the purpose of meeting and an agenda shall accompany the meeting notice.
- d. A quorum for the transaction of business at a general membership or a special general membership meeting shall consist of ten (10%) percent of the members eligible to vote.

- e. All meetings of the Association will be conducted according to Roberts Rules of Order Newly Revised and the Bylaws of the Buffalo Niagara Association of Realtors.
- f. Voting shall be the same as the Board of Directors meetings.
- g. Only REALTOR® members may vote.
- h. General membership meetings will be open to all members of the Association.
- i. Minutes of the Annual Meeting and General Membership Meetings shall be signed by the President or Acting President and distributed to the Board of Directors at the next Board of Directors meeting following the General Membership Meeting.

Section 4. Ballot Voting in Lieu of General Meeting

- a. The voting Members may from time to time, be asked to cast a binding vote on an issue(s). Such issue shall be mailed/faxed/e-mailed to each voting Member clearly stating the background and the issue to be voted upon at least ten (10) days prior to the day designated for the vote.
- b. Ballots may be cast by an eligible Realtor Member beginning one week prior to the designated day for voting. Ballots shall be cast in person at the office of this Association. All ballots shall be placed in sealed envelopes, which shall be witnessed and received at this Association office no later than the closing of business, the day of the vote.
- c. A majority of the ballot votes cast, providing a minimum of ten percent(10%) of the eligible votes were cast, shall be required to pass such an issue. The President or Acting President or the Board of Directors shall have the authority to call for a ballot vote.

Note: The above must apply and be in compliance with laws of New York State for Not-For-Profit Corporations.

Section 5. Board of Directors Meetings

- a. The Board of Directors of this organization shall hold a minimum of ten (10) meetings each year.
- b. Board of Directors meetings will be held on the fourth Wednesday of each month unless a conflict forces a change of date. Meetings will begin promptly.
- c. The President shall select the location of the meetings.
- d. Each Director will be notified by the Association as to the time and location of each meeting.

- e. There shall be a written planned agenda at all meetings mailed/faxed/e-mailed to each director including action items, one (1) week prior to the Board of Directors meeting along with the notice of the meeting.
- f. The meeting will be conducted according to Robert's Rules of Order Newly Revised and the Bylaws of the Buffalo Niagara Association of REALTORS®, Inc.
- g. Directors shall be considered absent, if he or she does not call the Association prior to missing the Board of Directors meeting.
- h. Absence from three (3) consecutive Board of Directors meetings without an excuse deemed valid by the Board of Directors shall be construed as a resignation there from.
- i. A quorum for the transaction of business at a Board of Directors meeting shall consist of a majority of the voting members of the Board of Directors.
- j. Procedure at Board of Directors meetings of this Association shall be defined in the Standing Rules of the Association.
- k. Special meetings of the Board of Directors may be called by the President or Acting President and/or upon written request of a majority of the Board of Directors or two-thirds (2/3) of the Executive Committee, providing one (1) week notice is given to all Board members by mail/fax/e-mail.
- l. Voting shall be by voice vote or a show of hands, unless otherwise voted on for secret ballot.
- m. Non Board members may attend the Board of Directors meetings at the discretion of the president.

Section 6. Telefax and/or E-mail Voting in Lieu of Board of Directors Meetings

The Directors may from time to time, between regularly scheduled meetings of the Board of Directors, be asked to cast a binding vote on an issue in which time is of the essence. Such issue shall be telefaxed and/or e-mailed to each voting member of the Board of Directors clearly stating the background and the motion to be voted upon. A majority of the Directors eligible to voter shall be required to pass such a motion. The President or Acting President of the Board of Directors shall have the authority to call for a telefax or e-mail vote.

Section 7. Executive/Finance Meetings

- a. Executive/Finance Committee meetings shall be held a minimum of four times per year; at a time and place to be determined by the President or Acting President.
- b. Each officer and presidential advisor will be notified by the Association as to the time and location of meetings.

- c. There shall be a written agenda at all meetings mailed, faxed or e-mailed to each member of the Executive Committee prior to the Executive meeting.
- d. The meeting will be conducted according to Robert's Rules of Order Newly Revised and the Bylaws of the Buffalo Niagara Association of REALTORS Inc and the same agenda as the Board of Directors meetings.
- e. Officers shall be considered absent, if he or she does not call the Association prior to missing the Executive/Finance meeting.
- f. Absence from three (3) consecutive Executive/Finance Committee meetings without an excuse deemed valid by the Executive Finance Committee shall be construed as a resignation.
- g. A quorum for the transaction of business at an Executive/Finance Committee meeting shall consist of a majority of the voting members.
- h. Executive Committee meetings shall be closed to everyone except members of the Committee, unless invited by the president or acting president.
- i. Voting procedures shall be the same as those of Board of Directors meetings.
- j. Special meetings of the Executive Committee may be called by the President or acting president and/or two-thirds (2/3) of the Executive Committee providing one (1) week notice is given to all members by mail, faxed or e-mailed.

Section 8. Telefax and/or E-mail Voting in Lieu of Executive Meeting

The Executive Committee may from time to time, between regularly scheduled meetings of the Executive Committee, may be asked to cast a binding vote on an issue in which time is of the essence. Such issue shall be telefaxed and/or e-mailed to each voting member of the Executive Committee clearly stating the background and the motion to be voted upon. A majority of the Officers eligible to voter shall be required to pass such a motion. The President or Acting President of the Board of Directors shall have the authority to call for a telefax or e-mail vote.

Section 9. Quorum.

A quorum for the transaction of business at a general membership meeting shall consist of ten percent (10%) of the Members eligible to vote. A quorum for the transaction of business at a Board of Directors meeting shall consist of a majority of the voting members of the Board of Directors.

Section 10. Procedure at Meetings.

Procedure at all meetings of this Association shall be in accordance with Roberts Rules of Order Newly Revised and shall be defined in the Standing Rules of this Association.

ARTICLE XIII - COMMITTEES

Section 1. Standing Committees.

The Standing Committees of this Association shall be:

Agents' Day
Cultural Diversity/Housing Opportunities
Education
Public Affairs

Section 2. Permanent Committees.

The permanent committees of this Association shall be:

Bylaws	Mediation
Executive/Finance	Nominating
Chief Executive Officer Review	Strategic Planning
Grievance	Professional Standards
Membership	

Section 3. Committees.

- a. The President shall each year appoint all Committee Chairmen and Members with the exception of the Chief Executive Officer Review Committee. All chairmen appointments are subject to confirmation by the Board of Directors.
- b. The President Elect shall each year appoint all committee Vice Chairmen. All vice-chairmen appointments are subject to confirmation by the Board of Directors.
- c. Special Committees - The President shall appoint, subject to confirmation by the Board of Directors, special committees as deemed necessary.
- d. Organization - All committees shall be of such size and shall have duties, functions, and powers as assigned by the President or the Board of Directors except as otherwise provided in these Bylaws, Standing Rules and appendices.
- e. President - The President shall be an ex-officio member of all committees except the Nominating Committee and the Chief Executive Officer Review Committee and shall be notified of their meetings.
- f. The President, with approval of the Board of Directors, may designate any standing committees not mandated by NAR to be inactive on an annual basis. If needed, the President, at his or her discretion, with the approval of the Board of Directors, may reactivate a non-mandatory standing committee as needed.

Section 4. Chief Executive Officer Review Committee

- a. There shall be an Chief Executive Officer Review Committee each year, consisting of five (5) members.
- b. The members of the Chief Executive Officer Review Committee shall be:
 1. Chairman - the Immediate Past President of the Buffalo Niagara Association of Realtors. In the event that the immediate Past President is unable to Chair this committee, the second Past President will be the Chairman, the third Past President if the second is unable to chair the committee, etc.
 2. The President Elect of the BNAR shall be a member and serve as the Vice Chairman of this committee.
 3. The Chief Executive Officer shall appoint one member.
 4. The President of the BNAR shall appoint one member.
 5. The Western New York Real Estate Information Services, LLC Board of Managers shall appoint one member. (Note – it is suggested that the WNYREIS President serve as its member).
 6. No member of the current BNAR Executive Committee can serve on the Chief Executive Officer Review Committee, except the Immediate Past President and President Elect.
 7. The appointments of the Chief Executive Officer Review Committee members shall be no later than August 1st of each year.
- c. The Chief Executive Officer Review Committee shall be responsible each year for reviewing and rating the Chief Executive Officer in accordance to Appendix A of these bylaws.
- d. The Chief Executive Officer Review Committee shall send evaluation report forms, but not limited, to:
 1. Each individual member of the BNAR Executive Committee.
 2. Each individual member of the BNAR Board of Directors and WNYREIS Board of Managers.
 3. Each individual BNAR NYSAR Director.
 4. Current BNAR legal counsel and current BNAR CPA firm
 5. The current Chief Executive Officer
 6. No duplicate forms will be sent to individuals serving in more than one position.
 7. The committee can solicit additional input if they deem it necessary.

- e. These report forms shall be sent back to the Chief Executive Officer Review Committee in writing by the individuals receiving them. These report forms shall be used to develop the annual Chief Executive Officer report from the Chief Executive Officer Review Committee.
- f. Any compilation of returned forms would not be used as a report in itself. The compilation will be used to develop or write the evaluation report.
- g. The Chief Executive Officer Review Committee shall submit an annual report and its recommendations to the BNAR Board of Directors no later than November 30th of each year.
- h. The annual report and recommendations from the Chief Executive Officer Review Committee shall be in writing, signed by all five (5) members of the Chief Executive Officer Review Committee, and given directly to the BNAR Board of Directors for its consideration and action, as the BNAR Board of Directors deems appropriate.
- i. The Review Committee will be responsible for preparing a report for the Board of Directors about the CEO's Performance in relation to the Job Description. They may also recommend whether a change in compensation and/or a bonus is deemed appropriate but not the dollar amount of either item.
- j. After consideration of the Chief Executive Officers Review Committee's report, the Executive/Finance Committee, or any special committee established by the President, and as approved by the Board of Directors, shall recommend the amount of any change in compensation, and the amount of any bonus to the Board of Directors. The Board of Directors may adopt such recommendation or decide otherwise, and shall determine the amount of any such compensation and/or bonus.

Section 5. Strategic Planning Committee

Strategic Planning Committee shall be responsible for the following:

- a. Shall each year be responsible to present the Annual Business Plan to the BNAR Board of Directors for their approval.
- b. Shall be responsible for a Strategic Plan for this Association to be presented to the BNAR Board of Directors for their approval.
- c. Shall be responsible for implementation of the Annual Business Plan each year and the implementation and continuance of a Strategic Plan for this Association.

ARTICLE XIV - FISCAL AND ELECTIVE YEAR

- Section 1.** The fiscal, administrative and elective year of this Association shall be January 1 to December 31.

ARTICLE XV - RULES & REGULATIONS

Section 1. Rules of Order

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

Section 2. Code of Ethics

The Code of Ethics of the National Association of Realtors is adopted as the Code of Ethics of this Association and shall be considered a part of its rules and regulations, and the Code of Ethics and the rules and regulations of the Association shall in the future be deemed to be amended and changed whenever said Code of Ethics is amended or changed by the National Association of Realtors.

Section 3. Harassment

Any member of the Association may be reprimanded, placed on probation, suspended or expelled for harassment of an Association or MLS employee or Association member, officer or director after a hearing in accordance with the established procedures of the Association. Disciplinary action may also consist of any sanction authorized in the Association Code of Ethics and Arbitration Manual. As used in this Section, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or other similar physical contact, or threat to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment.

The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the President, and President-Elect and one member of the Board of Directors selected by the highest ranking officer not named in the complaint, upon consultation with legal counsel for the Association. If the complaint names the President or President-elect, they may not participate in the proceedings and shall be replaced by the Immediate Past President, or alternatively, by another member of the Board of Directors selected by the highest ranking officer not named in the complaint.

ARTICLE XVI - AMENDMENTS

Section 1. These Bylaws may be amended:

- a. At any general meeting of the Association, or

- b. By Ballot Voting at the annual meeting, or
- c. By Ballot Voting in lieu of a Bylaw meeting, or
- d. By the Board of Directors at any regular or special meeting of the Board of Directors at which a quorum is present, approve amendments to the Bylaws which are mandated by NAR policy, or a territorial change requested by NAR or NYSAR.

Section 2. Notice of all meetings or ballots at which amendments are to be considered shall be mailed to every Member eligible to vote at least ten (10) days prior to the meeting or ballot. The substance of such proposed amendment or amendments shall be plainly stated in the call for the meeting or ballot.

Section 3. These Bylaws may be amended at a general membership meeting by a majority of the Members present and qualified to vote at any meeting at which a quorum is present, OR these Bylaws may be amended by a ballot vote by a majority vote of the ballots cast providing a minimum of ten percent (10%) of the eligible votes were cast.

Section 4. Amendments to these Bylaws affecting the admission or qualification of REALTOR®, REALTOR-ASSOCIATE®, and Institute Affiliate Members. The use of the terms REALTOR®, REALTORS®, and REALTOR-ASSOCIATE®, or any alteration in the territorial jurisdiction of the Association shall become effective upon their approval as authorized by the Board of Directors of the NATIONAL ASSOCIATION OF REALTORS®.

Section 5. Amendments to these Bylaws shall become effective immediately unless otherwise specified.

ARTICLE XVII - APPENDICES

Section 1. Appendices of the bylaws may be added, deleted, amended or rescinded by 2/3 votes of the total number of the voting members of the Board of Directors of this Association in accordance with the following requirements:

- a. A written notice of the meeting at which the change(s) are to be considered shall be mailed to every member of the Board of Directors, eligible to vote at least ten (10) days prior to meeting.
- b. The substance of such proposed change(s) shall be plainly stated in the call for the meeting.

ARTICLE XVIII - DISSOLUTION

Section 1. Upon the dissolution or winding up of affairs of this Association, the Board of Directors, after providing for the payment of all obligations shall distribute any remaining assets to the

New York State Association of REALTORS[®] or, within its discretion, to any non-profit tax exempt organization.

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