

MLKAR General Policy Manual

Marathon and Lower Keys Association of Realtors®

The Policy Manual is intended to supplement the Bylaws and clearly delineate the roles of the members and staff within the infrastructure of the organization. The Manual sets forth policies pertaining to the Association and its members and will be reviewed, and updated as necessary, by the President, Executive Committee and CEO.

I. Administration

a. Office Location

- i. The office of Marathon and Lower Keys Association of Realtors® (MLKAR) is located at 5800 Overseas Highway #15 Marathon, Florida.

b. References

- i. All references to committees, forums, officers, members, etc., in this document shall be considered to refer to MLKAR unless otherwise noted.

II. Membership Lists

- a. It is the policy of MLKAR that membership contact lists are a benefit provided to MLKAR Affiliates upon request with annual dues paid in full. Should a member wish not to be a part of this list they should specifically request to be removed from the Membership Contact List.

III. MEMBERSHIP

- a. **Classes of Members.** There are multiple classes of Members, as outlined in the Association's bylaws. These classes are REALTOR members, either primary or secondary; Affiliate, or "Partner" members; Public Service members; Honorary members; and Student members.

- b. **Application process.** Application for membership shall be made in such manner and form as may be prescribed by the Board of Directors and is available to anyone requesting it. Applicants must agree to familiarize themselves with the Code of Ethics, Bylaws, and Rules and Regulations of local, state and National associations, and to abide by such documents.

- c. **Qualifications.** The applicant shall supply satisfactory evidence to the Membership Committee that he/she is actively engaged in the real estate profession, maintains a current, valid real license (broker, salesperson, appraiser), has a place of business within the state or a contiguous state (if a primary member); has no record of recent or pending bankruptcy, no record of official sanctions involving unprofessional conduct, agrees to complete required Association as outlined in the bylaws, shall pass a reasonable and nondiscriminatory written exam as may be required by the committee, and shall agree to abide by the Bylaws, Code of Ethics, and Rules and Regulations of the Association.

The Board/Association will also consider the following in determining an applicant's qualifications: 1) all final findings of Code of Ethics violations and violations of other membership duties in any other association within the past 3 years; 2) pending ethics complaints or hearings; 3) unsatisfied discipline pending; 4) pending arbitration requests or hearings; 5) unpaid arbitration awards or unpaid financial obligations to any other association or association's MLS; or 6) any misuse of the term REALTOR® or REALTORS® in the name of the applicant's firm.

- d. **Election.** The procedure for election to membership shall be as follows:
 - i. Within 14 days, the Association Office will report its recommendations to the Board of Directors in writing.
 - ii. The Board of Directors shall review the qualifications of the applicant and the recommendation, then vote on the applicant's eligibility for membership.

- e. **Code of Ethics.** Applicants for REALTOR® membership and provisional REALTOR® members shall complete an orientation program on the Code of Ethics, as outlined in the Bylaws. Failure to satisfy this requirement within two invitations of our orientation program will result in denial of the membership application or termination of provisional membership.

Continuing Member Code of Ethics Training. REALTOR® members shall be required to complete quadrennial ethics training course of not less than two hours and thirty minutes. Failure to meet the requirement will result in automatic termination of membership for the first two months of the following year, or until the requirement is met, whichever occurs sooner. Any members still suspended by March 1st will be automatically terminated. The cycles are 2009 - 2012, 2013 - 2016, 2017 - 2020,...

- f. **Status changes.** A REALTOR® who changes the conditions under which he holds membership shall be required to provide written notification to the Association within 30 days. A REALTOR® who becomes a principal in the firm with which he holds his licenses, or becomes a principal in a new firm, may be required to satisfy any previously unsatisfied membership requirements. If the REALTOR® does not satisfy the requirements established in the Bylaws within 30 days of the date he advised the Association of his status change, his new membership application will terminate automatically unless otherwise directed by the Board of Directors.

Note: the Board of Directors, at its discretion, may waive any qualification which the applicant has already fulfilled in accordance with the Association's Bylaws.

Any application fee related to the change in membership status shall be reduced by an amount equal to application fee previously paid by applicant.

Dues shall be prorated from the first day of the month 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.

g. **Privileges and Obligations.**

- i. Any members of the Association may be reprimanded, fined, placed on probation, suspended or expelled by the Board of Directors for a violation of MLKAR Bylaws after a hearing as provided in the Code of Ethics and Arbitration manual of the Association.
- ii. Such discipline imposed by the Board of Directors shall be consistent with the discipline authorized by the Professional Standards Committee of the NATIONAL ASSOCIATION OF REALTORS®.
- iii. Resignations. Resignations of members shall become effective when received in writing by the Board of Directors. If the resigning member is indebted to the Association for dues, fees, fines or other assessments of the Association, the Association may condition the right to reapply for membership upon payment in full of such monies owed.

If a member resigns from the Association or otherwise causes membership to terminate with an ethics complaint pending, the Board of Directors may condition the right 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.

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

- iv. REALTOR® members. REALTOR® members in good standing, and whose financial obligations to the Association are paid in full, shall be entitled to vote and hold elective office in the Association; may use the terms REALTORS®; and have the primary responsibility to safeguard and promote the standards, interest and welfare of the Association and the real estate profession.

- h. Institute Affiliate (Partner) members.** Shall have the rights and privileges, and be subject to obligations, prescribed by the Board of Directors.
- i. Local associations establish the rights and privileges to be conferred on Affiliate members, except that no 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; or be a Participant in the local Association's Multiple Listing Service.
- i. Certification by REALTORS®.** "Designated" REALTOR® members of the Association shall certify to the Association during the month of January, on a form provided by the Association, a complete listing of all individuals licensed or certified in the REALTORS® office and shall designate a primary Board for each individual who holds membership. Designated REALTORS® members shall also identify any non-member licensees in the office, if dues have been paid to another Board based on said non-members licensees, and identify the Board to which dues have been remitted. These declarations shall be used for purposes of calculating dues. "Designated" REALTORS® members shall also notify the Association of any individual(s) licenses or certified with the firm within 30 days of the date of affiliation or severance of the individual.
- j. State and National Memberships.** The Association shall be a member of the NATIONAL ASSOCIATION OF REALTORS® and FLORIDA REALTORS®, thereby each REALTOR® member of the association shall be entitled to membership. The Association adopts the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and agrees to enforce the code among its members. The Association and all of its members agree to abide by the Bylaws, Rules and Regulations, and policies of the NATIONAL ASSOCIATION and FLORIDA REALTORS®.
- k. Dues and Assessments.**
- i. Application fee. The Board of Directors has adopted an application fee, which shall be required to accompany each application for REALTOR® membership, and which shall become the property of the Board upon final approval of the application.
 - ii. Dues. The annual dues are established annually by the Board of Directors. Dues shall be prorated by any licensee applying for REALTOR® membership in the Association during the calendar year. However, dues shall not be prorated in the licensee held REALTOR® or REALTOR-ASSOCIATE® membership during the preceding calendar year.
 1. Dues for all members shall be payable annually in advance, beginning on the fifteenth day of October with final due date being the first day of January and shall become delinquent with a \$25 late fee on the second day of January and member's MLS access maybe suspended on the fifteenth day of January with an additional \$30 reconnection fee applied.
 2. Dues shall become payable on the first day of the month in which a member shall be notified of election and shall be prorated for the year.
 3. In the event a sales licensee or licensed or certified appraiser who holds REALTORS® membership is dropped for nonpayment of Association dues, and the individual remains with the designated REALTOR®'s firm, the dues obligation of the designated REALTOR® will be increased to reflect the addition of a non-member licensee. Dues shall be calculated from the first day of the current fiscal year and are payable within 30 days of the notice of termination.

IV. FINANCIAL

- a. **Accounts Payable and Accounts Receivable** Shall be administered by the CEO who shall review and pay invoices and reimbursement requests of all normal operation expenses with assistance of staff if desired. Any checks over \$1000 require a second signature of one of the Board of Directors that is a signor on the account.
- b. **Reconciliation** Bank statements shall be reconciled by the CEO and shall be reviewed by the Treasurer.
- c. **Nonpayment of Financial Obligations.** If dues, fees, fines, or other assessments including amounts owed to the Association or Association's MLS are not paid by due date a \$25 late fee will be applied, if not paid within 15 days of due date MLS Access maybe suspended and an additional \$30 reconnection fee be applied, with one month after due date, the nonpaying member is subject to suspension at the discretion of the Board of Directors. Two months after the due date, membership of the nonpaying member may be terminated at the discretion of the Board of Directors. Three months after the due date, membership of the nonpaying 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 Board of Directors has confirmed the accuracy of the amount owed. A former member who has had his membership terminated for nonpayment, in accordance with the provisions in the Bylaws, may apply for reinstatement in a manner prescribed for new applicants, after making payment in full for all accounts due as of the date of termination.
- d. **Deposits.** All monies received by the Association for any purpose shall be deposited to the credit of the Association in a financial institution selected by resolution of the Board of Directors.
- e. **Expenditures.** Any capital expenditures of five thousand dollars (\$5,000.00) in excess of the Building Fund shall require a majority vote of the Board of Directors.
- f. **Annual Budget.** The Finance and Budget Committee shall create an Annual Budget for the Association with the best interest of the Association and safeguarding of Association Funds as a priority. This budget must be approved by a majority vote of the Board of Directors.
- g. **Fraud Prevention.** The Treasurer shall review account reconciliations completed by the CEO / Association Executive. The Treasurer shall provide a financial report at Board of Directors monthly meetings to be approved by the Board of Directors. The Association shall have an Accountants Review performed by an Accounting Firm. This Accountants review shall be reviewed by the CEO / Association Executive, Treasurer and Executive Committee.
- h. **Whistleblower Policy.** A whistleblower is an employee of the Association who reports information he/she has reasonable cause to believe discloses a violation of state or federal law to one or more of the parties specified in this Policy. If an employee has information which he/she believes discloses a violation of state or federal law, the employee may contact his/her immediate supervisor, CEO / Association Executive or Association Attorney. Employees are also permitted to contact the appropriate law enforcement or government agency. The employee must exercise sound judgment to avoid baseless allegations. An employee who files a false report of wrongdoing will be subject to discipline up to and including termination.

V. Officers and Directors

- a. **Officers.** The elective officers of the Association shall be: President, President-Elect, Vice President, Secretary, and Treasurer. The Secretary and Treasurer may be the same person. The President-elect shall be in line to be the next President. Terms shall be for one year.
 - a. **Duties of Officers.** The duties of the officers shall be such as their titles indicate, and such as may be assigned to them by the Board of Directors, as outlined in the Association Bylaws.
 - b. **Board of Directors.** The Association's governing body shall be a Board of Directors consisting of the elective Officers and eight REALTOR® members of the Association (Directors). Directors' terms are outlined in the Association's Bylaws.
 - c. **Election.** The President, with approval of the Board of Directors, shall appoint a nominating committee of at least 4 REALTOR® members, at least two months before the annual election. The nominating committee shall select one candidate for each office and one candidate for each place to be filled on the Board of Directors. Their report is emailed to the members at least three weeks preceding the election. Additional candidates may be placed in nomination by a petition signed by at least 20% of the members. The petition must be filed with the Secretary at least two weeks before the election. The Secretary must notify all members of the additions before the election.
 - i. If a director with a remaining term of two years accepts a one year officer position, they can return to serve the remainder of their director term.
 - ii. The election of Officers and Directors shall take place by vote at annual meeting. The ballot shall contain the names of all candidates and the offices for which they are nominated.
 - iii. The President, with the approval of the Board of Directors, shall appoint an election committee of six REALTOR® Members to conduct the election. In case of a tie vote, lot shall determine the issue.
 - d. **Vacancies.** Vacancies among the Officers and the Board of Directors shall be filled by a simple majority vote of the Board of Directors until the next annual election.
 - e. **Removal of Officers and Directors.** In the event that an officer or director is deemed incapable of fulfilling their elected duties, but will not resign voluntarily, they may be removed as outlined in the Association's Bylaws.
 - f. **Officers and Directors shall:**
 - i. Concentrate its efforts in policy-making decisions, both long and short term, while supporting staff in their mission to administratively reach the goals set forth by volunteer leadership.
 - ii. Develop the Strategic Plan and monitor its adherence to the vision and mission of the Association. Monitor the activities of the committees, task forces, and special interest groups through the Board of Directors and/or Executive Committee, to see that they are consistent with the plan.
 - iii. Understand that the membership holds the leadership accountable for competency of governance and accomplishment of the goals of the organization. To that end, the leadership will always make decisions predicated on what is best for the entire organization.
 - iv. Insure continuity of leadership by planning for a smooth transition from one administration to the next. To that end, the last meeting of the year will include incoming Directors when possible.
 - v. Stimulate the involvement of the membership by following the established policies, thus creating an atmosphere of soundness, efficiency, and fairness to all. In such an environment, leaders and future leaders will understand from the start what they may do and what they may expect.
 - vi. The Board of Directors and/or Executive Committee set the general policies and goals of the organization.

g. President:

- i. The President is the chief presiding officer of the Association and shall provide competent leadership in achieving the goals set forth by the Board of Directors and/or Executive Committee.
- ii. Is authorized to appoint all committees, subject to approval by the Board of Directors, and is designated as an ex-officio member of all committees except Grievance and Professional Standards Committees.
- iii. Appoints committees that will represent the real estate industry as a whole.
- iv. Represents the Association as official spokesperson, acting in the name of the organization. In such capacity, the President will speak for the Association and not as an individual Realtor.
- v. Stays informed on Association projects, industry-related developments, and state and national events.
- vi. Represents the Association at FAR and NAR meetings within budgetary constraints.
- vii. Is visible to membership.
- viii. Presides over the General Membership meetings.
- ix. Meets with the Chief Executive Officer (CEO)/Association Executive (AE) to discuss issues relevant to the organization and keeps the CEO informed on all activities and decisions affecting the Association, of which the CEO may not be aware.
- x. Refers to the CEO for standard policies regarding requests from the members.

h. President Elect:

- i. When called on by the President, represents the Association.
- ii. Begins planning with the CEO for the coming year as President. Within one (1) month after being elected President, he/she shall appoint Committee Chairpersons.
- iii. Attends as many committee or task force meetings as possible to be informed about issues and programs.
- iv. Represents the Association at FR and NAR meetings within budgetary constraints.

i. Treasurer:

- i. Reviews with the CEO the monthly financial statements for presentation to the Board of Directors and/or Executive Committee.
- ii. Works closely with the CEO to help insure the accurate accounting of all funds.
- iii. Works with the CEO, and the Budget and Finance Committee, in the preparation of the annual budget.
- iv. May be called on to sign certain legal and banking documents as needed.

j. Secretary:

- i. Signs certain legal documents that the Board of Directors and/or Executive Committee have authorized to be executed, when requested.
- ii. Records meeting minutes during Board of Directors monthly meetings, coordinates with CEO ensuring motions are officially recorded and provides a copy as soon as available to CEO prior to the next monthly meeting.
- iii. Maintains a visible position and attends as many association functions as possible.

k. Director:

- i. Maintains a visible position and attends as many association functions as possible.
- ii. When evaluating a position on the board, remembers that the Board of Directors is responsible to all members and must place the welfare of the total association ahead of other considerations.
- iii. Expresses viewpoints and shares opinions.
- iv. Considers the needs and feelings of others, and faces the issues and facts.
- v. Remembers importance attached to remarks made on, and off, the record.
- vi. Remembers that discretion protects credibility, and discourages rumors, gossip, and criticism.
- vii. Must be familiar with antitrust laws, professional standards, and association bylaws.
- viii. Must be active member. Attendance at association functions facilitates a steady flow of communication with membership.

- ix. Be conscious of potential for lengthy Board of Directors meetings and try to keep the meetings moving.

l. Chief Executive Officer / Association Executive: (CEO/AE)

- i. The CEO reports to and is a partner in Leadership of the Association with the President. All authority delegated to the office staff and management is handled by the CEO.
- ii. The CEO will ensure and administer policies and goals set forth by the Board of Directors and/or Executive Committee. The Board of Directors and/or Executive Committee will respect the authority given to the CEO.
- iii. Expresses viewpoints and shares opinions.
- iv. Required to attend leadership training at Florida Realtors and NAR. This should as available include CEO Symposiums from NAR and FR.
- v. The CEO has the fiduciary responsibility to never allow, or cause to be performed, any act which is unlawful, insufficient to meet commonly accepted business and professional ethics or in violation of funding sources requirements or regulatory bodies or contrary to explicit constraints on executive authority.
- vi. Should the CEO see a situation in which a committee or individual is violating the responsibility given by the Board of Directors and /or Executive Committee, it will be reported to the Directors for their action. The Directors have the fiduciary responsibility to correct the problem and make certain that all policies are strictly followed.
- vii. The CEO is responsible for Organizational operations. The CEO is accountable for accomplishing the goals of the organization. The Board of Directors and/or Executive Committee set and govern the policies.
- viii. The execution of the policies and programs through the monitoring of the committees/task forces and reporting to the Board of Directors and /or Executive Committee on their progress or problems.
- ix. All Association Office Administration, Policies, Hiring, Discipline (including termination) and Management are the sole responsibility of the CEO.
- x. Keeping the President informed on problems and situations as they arise.
- xi. Preparing agendas and other information as necessary or requested by the President.
- xii. Recommending to the Board of Directors and/or Executive Committee the monitoring, hiring, and/or termination of all professional services.
- xiii. Execute and Terminate contracts pertaining to routine operations of the association and contracts that implement programs approved by the association's Board of Directors. Any exception to these areas require approval of the President, Executive Committee and / or Board of Directors.

m. Staff:

- i. Management of Association Staff is solely and entirely the responsibility of the Association Executive / CEO. Problems, disputes, concerns or questions are to be directed to the Association Executive / CEO, not Members, Directors or Affiliates. Board Members are requested to make inquiries, status updates, work requests, disputes, etc. with the Association Executive / CEO, not staff. It is the policy of MLKAR that no relative or domestic partner of a staff member be an MLKAR Board Member.

b. Meetings

- a. **Annual meetings.** The Association's annual meeting shall be held in November with the date, place and time determined by the Board of Directors.
- b. **Board meetings.** The Board of Directors shall designate a regular time and place of meetings. Absence from a total of 4 regular meetings within a calendar year shall be construed as resignation, Unless special exception is made by the President in special circumstances i.e. medical issues.
- c. **Other meetings.** Meetings of members may be held at other times as the President or Board of Directors determine, or upon written request of at least 20% of the members.
- d. **Notice of meetings.** Written notice shall be given to all members entitled to participate in the meeting at least one week prior to meetings. If it is a special meeting, a statement of purpose shall accompany it.
- e. **Quorum.** A quorum shall consist of 5% of the members of the Association. Transaction of business shall require a majority vote. BOD Meetings require a quorum "Majority" for voting.
- f. **Out of area Meetings / Conventions** (These are for informational purposes as to past history and which meetings are attended may be changed by the President and / or Board)
 - i. **Florida Realtors mid-winter meeting in January and annual convention in July or August** (usually in Orlando). – President, President Elect & CEO
 - ii. **Leadership Summit** normally in Chicago at NAR and the FR CEO Conference in the Fall normally in Orlando. – President Elect & CEO
 - iii. **Florida Realtor or Florida Keys Days** – in March in Tallahassee FL, Normal attendee's: RPAC Chair, President and CEO
 - iv. **NAR Legislative and Trade Expo** – in May - President & CEO
 - v. **Florida Realtors A/E Workshop** – Orlando in June. - CEO
 - vi. **FLEX Summit** – July in Fargo ND. Normal attendee's: MLS Chair & CEO
 - vii. **AE Institute** one per year normally in February, March or August – CEO
 - viii. **Asc. Attorney** – Such Florida Realtors / NAR - FAR/BAR Committee Meetings as approved and authorized in advance by Board of Directors.

c. Committees

- a. **Purpose**
 - i. Committees are part of the system of accountability in the Association. The chain of accountability is crucial to success
 - ii. Committees make recommendations to the Board of Directors and/or Executive Committee for action.
 - iii. Identify future leaders.
 - iv. Work with the CEO and staff to reach goals.
- b. **Attendance** Absence from three (3) successive regular or special meetings of the committee, without excuse acceptable to the Chairman of the committee, shall be deemed to have resigned from the committee and the vacancy shall be filled as herein provided for original appointments.

- c. **Established committees.** The President shall appoint from among members, subject to confirmation by the Board of Directors, the following standing committees:
- i. Executive Committee, Finance and Budget, Strategic Planning, MLS, Education / Professional Development, Grievance, Professional Standards, Outreach, RPAC/Governmental Affairs and YPN
 1. **Executive Committee** Appointed and Chaired by the President and consisting of President, President Elect, Immediate Past President and CEO. Considers and recommends executive association matters, considers CEO Staffing, Compensation and Review issues.
 2. **Finance and Budget Committee** considers and recommends ways and means to properly finance the Association; works closely with CEO to submit estimated annual budgets; has general fiscal oversight of Association operations, investments, and financial policy.
 3. **Strategic Planning Committee** Made up of Executive Committee Members to create a comprehensive Strategic Plan for Association.
 4. **MLS Committee** Closed Committee 5 Members appointed by the President. Considers and decides on all matters related to the MLS System.
 5. **Education/Professional Development Committee** identifies, provides, promotes, and up-dates programs, products, and services that are relevant to either skill development or real estate practice to assist members in improving their professionalism and productivity. Includes continuing education classes/seminars, new member orientation, and arranging affiliate speakers/sponsors for monthly meetings.
 6. **Grievance Committee** reviews complaints, and, when appropriate, forwards cases for hearings to the Professional Standards Committee. Promotes to the general membership constant awareness of, and conformance to, the Realtor Code of Ethics.
 7. **Professional Standards Committee** conducts hearings; is the Associations agency for enforcement of the Realtor Code of Ethics.
 8. **OUTREACH COMMITTEE** – Responsible for many areas: PR, Civic Affairs, Hospitality, Awards, Charity of the Month Program, Luncheon Speakers, Membership Promotion, Property Management, Affiliate Relations, etc.
Listed below are a few of the responsibilities:
 1. Selects and invites knowledgeable speakers on timely topics for monthly luncheons.
 2. Encourages and solicits new members; promotes recognition of outstanding member contributions; encourages membership participation in Association programs.
 3. Works check-in table at monthly luncheons; plans socials; helps plan Installation and Awards banquet.
 4. Assist in creating, gathering (using Government Affairs, Florida Realtors & NAR Newsfeeds) and disseminating news, press releases, stats for Marathon and Lower Keys to newspapers, newsletter, MLKAR Social Media, Blogs, etc. Primary responsibility for Newsletter Creation and publication. Books additional paid advertisers for the newsletter with special events.
 5. Keeps members updated on issues pertaining to Property Management.
 6. Processes REALTOR of the Year, Rookie of the Year, Affiliate Member of the Year, and Honor Society awards; encourages members participation in FAR/NAR sponsored awards.
 7. Establishes Charity of the Month; plans fundraisers.
 8. Works with, recruits new and establishes better benefits and relationships with our Affiliates.

- 9. YPN “YOUNG PROFESSIONALS NETWORK”** – organizes networking socials throughout the year for members and others in the community; works closely with Technology and Hospitality committees.

Special committees. The President shall appoint, subject to confirmation by the Board of Directors, such special committees as deemed necessary.

- d. Organization.** All committees shall be of such size and shall have such duties, functions, and powers as may be assigned to them by the President or Board of Directors, except otherwise provided in the Association’
- e. President.** The President shall be an ex-officio member of all standing committees and shall be notified of their meetings.

VI. Record Retention. MLKAR will maintain readily accessible files and archives with the following terms of retention:

Accounting Records

- * Accounts payable and receivable (seven years)
- * Annual financial statements (permanently)
- * Bank statements (seven years)
- * Accounting correspondence: routine (four years)
- * Deeds and closing papers (permanently)
- * Deposit slips (four years)
- * Employee expense reports (seven years)
- * Income tax returns (permanent)
- * Inventory count & costing sheets (seven years)
- * Insurance policies (four years after expiration)
- * Investments (seven years after disposal)
- * Payroll journals & ledgers (permanently)
- * Purchase orders (except accounts payable copy) (one year)
- * Purchase invoices & orders (seven years)
- * Receiving sheets (two years)

Association Corporate Records

- * Articles of incorporation and amendments (permanently)
- * Bylaws and amendments (permanently)
- * Corporate filings (permanently)
- * Corporate minute book (permanently)
- * IRS exemption letter (permanently)

Employment Records

- * Documents relating to job recruitment: advertising, job orders submitted to employment agencies, interviewing, testing, hiring, training, demotions, promotions, layoffs, discharges, and other personnel decisions (one year)
- * Employee benefit plan documents (duration of plan)
- * Garnishments/wage assignments (three years)
- * Immigration I-9 forms (duration of employment plus one year, minimum of three years)
- * Payroll records showing name, address, date of birth, occupation, rate of pay, and weekly compensation (three years)
- * Personnel records (ten years after employment ends)

Legal Documents

- * Contracts (ten years after expiration)
- * License applications (one year after expiration)
- * Licenses (one year after expiration)
- * Trademarks, patents & copyrights (permanently)
- * Warranties & guarantees (two years beyond terms of the warranty)
- * Legal correspondence: (permanently)

MLS Documents

- * Rules and regulations (permanently)
- * MLS policies (permanently)
- * Listing agreements (until expiration of listing)
- * Sold property information (permanently)
- * Lockbox key agreements/leases (one year after agreement terminates)
- * MLS service mark license agreements (permanently)
- * Contracts (seven years after expiration)
- * Subscription agreements (ten years after expiration)
- * Participation agreements (ten years after expiration)
- * Web site click-through confirmations (ten years)

NAR/Association Documents

- * NAR charter (permanently)
- * Territorial jurisdiction (permanently)
- * Realtor® Agreement (until superceded)
- * Member file & membership applications (two years after membership terminates)
- * Professional standards policies (five years)
- * Professional standards hearing records-- Ethics (result of hearing- permanent; rest of hearing file- minimum of 1 year after satisfaction of sanctions (if any) and there is no threat of litigation)
- * Arbitration/mediation (minimum of 1 year after payment of award (if any) and there is no threat of litigation)

VII. Travel / Reimbursement

This is a set of basic guidelines (which may be adjusted slightly with the President's prior approval) for officers, directors, staff and chairs to follow in determining reasonable expenses while out of town on Association-sponsored business. Please note that due to a limited travel budget, all travel must be approved by the President in order to qualify for reimbursement and some travel may be on a pre-approved limited reimbursement basis. Local expenses incurred on behalf of the Association (such as District luncheons, visiting dignitaries, political gatherings, education, etc.) by Board Members will be considered if they become necessary.

Transportation

Auto: Mileage is to be paid at the current rate allowed by IRS. This would include mileage to and from the airport for out-of-state trips and mileage to and from any state functions, which are typically held in the Orlando area. Also, any business mileage put on the personal auto. The mileage charges should not exceed the corresponding airfare, ground transportation charges, etc. for attendance at any meeting (i.e., like driving to New Orleans instead of flying).

Air: Reimbursed at reasonable coach class rate with original receipt (*ticket*) indicating date of travel – Frequent flier miles may be used but must be accompanied by letter from airline or travel agency stating cost of flight if it had been booked at least 30 days before travel. *Electronic ticket* purchasers have three options: (1) request a receipt when they check in, (2) submit the original boarding passes along with the electronic ticket or (3) submit a credit card statement showing the actual charge. *Flight itineraries are not an acceptable form of receipt.*

Ground transportation: For trips taken via rental cars, member shall be reimbursed cost of rental plus fuel and insurance coverage, not mileage. For trips taken in the member's or staff's personal auto, all business use will be paid based upon the IRS approved mileage rate. No personal mileage (visiting friends/ family, etc.) should be included. For other travel, all necessary taxi, bus or other costs for attendance of meetings, to/from airports/hotels or reasonable costs for getting to/from meetings, restaurants, etc. shall be reimbursed.

Lodging: Most Association functions are held in Orlando or large convention cities and the hotels are serviced by NAR busses (for national events). It is expected that the member will stay at one of the recommended hotels. The Association shall pay for reasonable hotel costs. All members shall reserve normal single rooms when available at these hotels. It is also not required of the member to stay at the cheapest recommended hotel, as they are not always the most convenient and could cause other costs to increase (taxis, meals, etc.). The Association does not require that traveling members double up in hotel rooms in order to save money. However, should members choose to do so, the appropriate charges shall be turned in for reimbursement.

Meals: The Association shall provide \$100.00 per day "per diem" for meals as a guideline with re-imbursement made based upon receipts and proper documentation. In addition to this per diem depending on budget constraints there is often one special MLKAR evening out "Team Building Dinner" for all MLKAR members attending the Convention paid for by the Association.

Parking, tolls, valet parking – actual cost (*parking meters only exception to receipt rule*) pay parking allowed only when there is no option (i.e. – airport).

Other Expenses: Reasonable charges will be allowed for tips (at airports, restaurants, taxis, etc.) or other costs incurred on behalf of the Association or due to being out of town on Association business.

Receipts: All expenditures exceeding \$10 (i.e. airfare, hotel, meals, gas (rental car), etc.) should be accompanied by appropriate receipts and documentation, which should be broken down by the traveling member in an orderly fashion for clarification purposes and to eliminate any confusion for the reviewing parties.

The annual budget for the Association should be the guiding factor in determining the attendance at local, State, or National functions. The Board of Directors, in conjunction with the current President and the AE, should determine the extent of travel necessary for, and beneficial to, the Association each year.

All care should be taken by the traveling members to represent all of our members and the Association in the most cost-effective method possible, within reason.

Non-reimbursable expenditures

The following expenses are not normally reimbursed:

- Personal entertainment (in-room movies, health club fees, airline movies)
- Purchase of books or magazines
- Salon / Spa fees
- Babysitting fees
- Kennel fees
- Personal telephone calls
- Personal attire for banquets
- In-room service bars
- Laundry

VIII. MLS “Multiple Listing Service”

a. MLS Access Payment Options:

i. Monthly eBilling:

1. (Standard Option #1) You receive your invoice on the 1st of every month and pay it online using Visa, MasterCard, AMEX or by entering your checking account info online.
*This is the standard eBilling option you will receive unless you request otherwise.

ii. Auto Payment Option: (Second most desired Option)

1. (Option #2) If you wish to have your credit card automatically charged monthly (preferred), quarterly, semi-annually or annually, request, complete & return a credit card authorization form.

iii. Annual, Semi Annual or Quarterly eBilling:

1. (Option #3) If you wish to pay your bill in advance every 12 months, 6 months or 3 months please send me an email request and we will set this up for you.

iv. Paying by Check: (Desired Option)

1. (Option #4) Payment by check is only allowed for advance for Annual (\$480.00) MLS Access payments or Semi Annual (\$240.00), this includes the annual MLS maintenance fee.

v. Special Annual Check Payment Discounted Option: (MOST DESIRED OPTION)

1. If you opt to pay your Annual MLS Dues \$480 and your Annual Association Dues \$250 for a total of \$730.00 annually (**by check only**) no later than January 1st, we will waive the Annual Education Fee and give you that as a **FREE BONUS!**

b. MLS Quick Reference of Policy and Procedures:

Listing Procedures:

A signed listing agreement is required in order to enter a listing into the MLS.

New listings are to be entered into the MLS within **48 hours** of the signed agreement.

A seller may authorize in writing a postponed date for the listing to be entered into the MLS.

Any listing taken on a contract to be filed with the MLS is subject to the Rules and Regulations of the MLS service upon signature of the seller.

Any Change in list price or to the status of the property including, contingent, pending, withdrawn, cancelled or closed shall be made only when authorized in writing by the seller and shall be made within **24 hours** (except weekends and holidays) after the authorization is received.

Understanding Status:

- **Active**– available and open to offers, and active property in the mls must be accessible for showings
- **Contingent/ Show**– bilateral contract with contingencies that have not yet been met
- **Pending**– bilateral, all contingencies have been met and is heading toward closing
- **Kick Out**– bilateral with a major contingency. (ie buyer needs to sell another property or is waiting for funds to become available) A listing with a kick out clause is open to offers with the understanding that the buyer in first position will have 24 hours to move forward or cancel if another desirable offer is received
- **Withdrawn– (temporary)** removed from the mls for a short period of time. A withdrawn listing must still be under an active listing contract. ***It is not OK to solicit a withdrawn listing!***
- **Cancelled (final)**- seller and listing agent have agreed to terminate their listing contract. ***It is OK to solicit a cancelled listing***
- **Expired**– the listing contract period has ended. ***It is OK to solicit an expired listing.***

PHOTOS, VIDEOS, TOURS: You have the ability to upload **BRANDED** and **UNBRANDED** Media

Photos and Unbranded Tours and Videos

Branded Tours and Videos

DO

DO NOT INCLUDE

LABLE the TOUR 'BRANDED'

- Include a photo of the front of the home
- Highlight features
- Upload hi res photos
- Keep your photos current
- Upload over 6 photos for your listing to appear on Realtor.com
- Enter good photos when you first enter the listing for maximum exposure of your listing

- Agent phone number
- Name of agent or Company
- Email address
- Any Website address
- Yard Sign
- Company or Agent logo

- Brand Yourself and your company
- You can appear in these videos
- Show your contact Info

FAILING TO LABEL A BRANDED TOUR WILL RESULT IN A FINE \$\$\$\$

Assistant Procedures :

When an agent hires an unlicensed assistant/ non board member:

If your assistant is going to work in FLEX, the assistant is to be registered with the board office. The assistant will be given an unique LOGIN to FLEX, set up as a SUPER USER to the agent FLEX account. Once they are in their FLEX account, they will be able to access the agent FLEX dashboard of the Agent that they work for.

\$ 25.00 to register your assistant

\$10.00 per month fee for the assistant FLEX login

When an agent hires a licensed assistant that is an active member of the association with access:

When a licensed agent hires another licensed agent who is a current member of MLKAR with current MLS Access to work as an assistant, the hiring agent should register the assistant with the board office. The assistant can be given a SUPER USER login for their hiring agent FLEX account. This will enable full access to the hiring agent FLEX dashboard with the ability to change or enter info.

\$ 0 to register your licensed assistant

\$ 0 per month charge to add a SUPER USER link from the assistant FLEX account to the hiring agent FLEX dashboard.

This is in the best interest of the hiring agent, the assistant login times can be clearly viewed and verified in case of any issues that may occur, creating a liability to the hiring agent.

Remember, giving out you LOGIN to anyone is the highest citable fine in our MLS- \$5000.00 Making an assistant a SUPER USER, they use their own login and your account remains password protected.

Duplicate Listing Policy:

Approved uses of the Duplicate listing feature in FLEX

- Duplex listings— an agent may list each side individually and the full duplex with 3 unique MLS numbers but must mark them as DUPLICATE LISTING
- House with extra lot, house alone, lot alone, may have 3 unique MLS numbers but must mark them as DUPLICATE LISTING
- When an agent has a membership to both the Key West and MLKAR board and a listing is entered into FLEX and Rappitoni, the primary board is the primary listing and the secondary board listing is to be marked DUPLICATE LISTING.

IMPORTANT: when a listings sells, agent can only CLOSE and record the stats for ONE MLS LISTING NUMBER the duplicate listings must be CANCELLED

Citable Violations and Associated Penalties

<u>1. MLS Access and Login Info</u>	
Providing MLS Access to an unauthorized party	\$5000.00
<u>2. Loading Listings and Reporting Status Changes by deadline</u>	
2.1 Listing not entered into MLS within 48 hours after start date of listing	Warning 1st violation \$50.00- 2nd violation \$100.00 3rd violation
2.2 Status Changes not made within 24 hours Includes: Price Change, Pending Status, Sold Status, Withdrawn Status, Back on Market, Cancellation	Warning 1st violation \$50.00- 2nd violation \$100.00 3rd violation
2.3 At least one photo must be added to a new listing within 48 hours	Warning 1st violation \$50.00- 2nd violation \$100.00 3rd violation
<u>3. Reporting and Accuracy of Information</u>	
3.1 Failure to Correct Incomplete or Inaccurate Information within 24 hours after notification by staff	Warning 1st violation \$50.00- 2nd violation \$100.00 3rd violation
3.2 Failure to Provide verification of status change within 24 hours when requested by Association staff or by audit	Warning 1st violation \$50.00- 2nd violation \$100.00 3rd violation
<u>4. Photos, Videos, and Branded information</u>	
4.1 Use of Photographs on a Listing Without Authorization	Warning 1st violation \$50.00- 2nd violation \$100.00 3rd violation
4.2 For Including Branding Information such as: Agent Contact Information, Phone Number, Email Address, Website Address, Company Logo, Visible Yard Sign, Agent Photo, or other non-property descriptive text on photos, tours and videos on any part of an MLS Listing except (agent remarks)	Warning 1st violation \$50.00- 2nd violation \$100.00 3rd violation
<u>5. Violation of IDX Rules</u>	Subject to suspension of Data feed and Warning 1st violation \$50.00- 2nd violation \$100.00 3rd violation
<u>6. Misuse of Bulk Email</u>	
6.1 MLS Bulk Email is for official Real Estate Business Emails only. (Such as: MLS Listing Updates, Open Houses, Rental Requests, etc.) MLS Bulk email is not allowed for any personal use. (Such as but no limited to: Any Non-Real Estate Issues, Party Invites, Personal Property for Sale, Complaints of any type, etc.)	Subject to possible suspension or revocation of MLS Data Access and Feed \$100 - \$500 1 st violation \$500 - \$1000 2 nd violation \$1000 - \$5000 3 rd violation

Rules Enforcement

- Staff issues a citation for a specified MLS Rules violation, per incident. Staff will send an email notification to both the agent and to the broker of the violation.
- Uncured violations will result in an escalating fine, doubling until the NAR limit is reached. Such amounts are cumulative, with each escalation adding to the total amount due.
- The Participant/Subscriber has 30 days to pay the fine or file a challenge.
- If the fine is not paid within the 30-day period, staff will issue a 10-day notice informing the Participant/ Subscriber that nonpayment by the end of those 10 days will result in suspension of MLS service.
- For each 3rd violation a \$200 administrative fee will be charged.
- A Participant/Subscriber who wishes to challenge a citation may appeal to the MLS Rules Committee. If the citation is upheld by the MLS Rules Committee, the Participant/Subscriber may request a Professional Standards hearing.
- If a hearing panel finds that there was a violation of the MLS Rules, in addition to any fines or disciplinary action, a \$250 administrative fee will be charged.
- Violations will be assessed over a one year calendar cycle.
- Fines may not exceed the NAR limit for a single incident.

Ethics violations will be referred to the appropriate Association.

Desired characteristics of board members:

I. Knowledge

- a. Understands and subscribes to the organization's mission and values
- b. Knows how to build partnerships with other community groups
- c. Understands the complexity of the organization's challenges
- d. Understand the difference between governance and management and will abide by these
- e. Knows how to be a "team player": when to listen and when to speak up
- f. Sees social/volunteer service as a responsibility of citizenship

II. Skills

- a. Can work to build consensus
- b. Can work with, be supportive of and show respect to other Board members and Staff
- c. Is adept at strategic and financial planning
- d. Has strong communication skills
- e. Can deal with diverse groups and ideas in a constructive way
- f. Knows how to differentiate the important from the unimportant

III. Attitudes and personal characteristics

- a. Feels that collaboration is necessary for success
- b. Possesses openness and honesty
- c. Is optimistic but realistic
- d. Ability to avoid conflict and political agendas in dealing with board issues
- e. Sees self as a servant leader
- f. Is personally challenged by what is best for the organization and the community
- g. Can be decisive and comfortable with large-scale decisions
- h. Accepts that change is our constant companion
- i. Values personal growth and learning, covering matters confronting the board and organization