

BYLAWS

Revisions Approved by:
Board of Directors on 20 February 2020
General Membership on 22 September 2015
National Association of Realtors on 21 February 2020

Fayette County Board of REALTORS®
101 Devant Street, Suite 706, Fayetteville, Georgia 30214

Bylaws of the
Fayette County Board of REALTORS®

TABLE OF CONTENTS

Articles	***Topic***	***Page***
ARTICLE I	NAME	2
ARTICLE II	OBJECTIVES	2
ARTICLE III	JURISDICTION	3
ARTICLE IV	MEMBERSHIP	3
ARTICLE V	QUALIFICATION AND ELECTION	5
ARTICLE VI	PRIVILEGES AND OBLIGATIONS	10
ARTICLE VII	PROFESSIONAL STANDARDS AND ARBITRATION	13
ARTICLE VIII	USE OF THE TERM REALTOR® AND REALTORS®	13
ARTICLE IX	STATE & NATIONAL MEMBERSHIPS	14
ARTICLE X	DUES AND ASSESSMENTS	15
ARTICLE XI	OFFICERS, DIRECTORS AND ASSOCIATION EXECUTIVE	18
ARTICLE XII	GEORGIA ASSOCIATION OF REALTORS® - DIRECTORS	23
ARTICLE XIII	MEETINGS	23
ARTICLE XIV	COMMITTEES	24
ARTICLE XV	FISCAL AND ELECTIVE YEAR	25
ARTICLE XVI	RULES OF ORDER	25
ARTICLE XVII	AMENDMENTS	25
ARTICLE XVIII	DISSOLUTION	25
ARTICLE XIX	INCORPORATION	26
ARTICLE XX	INDEMNIFICATION	26

BYLAWS
OF
THE FAYETTE COUNTY BOARD OF REALTORS®

Adopted

ARTICLE I - NAME

Section 1. NAME. The name of this organization shall be the Fayette County Board of REALTORS®, Incorporated, hereinafter referred to as the "Board".

Section 2. REALTORS®. Inclusion and retention of the Registered Collective Membership Mark REALTORS® in the name of the Board 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 Board 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 Georgia Association of REALTORS® 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 individuals authorized to use the terms REALTOR® and REALTORS® as licensed, prescribed, and controlled by the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE III - JURISDICTION

Section 1. The territorial jurisdiction of the Board as a Member of the NATIONAL ASSOCIATION OF REALTORS® is all of Fayette County, Georgia.

Section 2. Territorial jurisdiction is defined to mean: The right and duty to control the use of the terms REALTOR® and REALTORS®, subject to the conditions set forth in these Bylaws and those of the NATIONAL ASSOCIATION OF REALTORS®, in return for which the Board agrees to protect and safeguard the property rights of the National Association in the terms.

ARTICLE IV - MEMBERSHIP

Section 1. There shall be six classes of Members as follows:

(a) REALTOR® Members. REALTOR® Members, whether primary or secondary, shall be:

(1) Individuals 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 in the state of Georgia 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 Georgia, or a state contiguous thereto, shall qualify for REALTOR® Membership only, and each is required to hold REALTOR® Membership (except as provided in the following paragraph) in a Board of REALTORS® within the state of Georgia or a state contiguous thereto unless otherwise qualified for Institute Affiliate Membership as described in Section 1(b) of Article IV. (*)

(2) 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 (b) of Article IV.

***NOTE 1**: REALTOR® Members may obtain membership in a "secondary" Board in another state.

(3) 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.

(4) Franchise REALTOR® Membership. Corporate officers (who may be licensed or unlicensed) of a real estate brokerage franchise organization with at least one hundred fifty (150) franchisees located within the United States, its insular possessions and the Commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the NATIONAL ASSOCIATION OF REALTORS® 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; and the right to hold elective office in the local Board, State Association and National Association.

(5) Primary and Secondary REALTOR® Members. An individual is a primary member if the Board 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. One of the principals in a real estate firm must be a Designated REALTOR® Member of the Board in order for licensees affiliated with the firm to select the Board as their "primary" Board.

(6) Designated REALTOR® Members. Each firm (or office in the case of firms with multiple office locations) shall designate in writing one REALTOR® Member who shall be responsible for all duties and obligations of Membership including the obligation to arbitrate (or to mediate if required by the Board) pursuant to Article 17 of the Code of Ethics and payment of Board 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, Section 2, of the Bylaws.

(b) Institute Affiliate Members. Institute Affiliate members shall be individuals who hold a professional designation awarded 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® membership, subject to payment of applicable dues for such membership.

(c) Privileges of REALTOR® Members. REALTOR® members, whether primary or secondary, in good standing whose financial obligations to the association are paid in full shall be entitled to vote and to hold elective office in the board; may use the terms REALTOR® and REALTORS®; and have the primary responsibility to safeguard and promote the standards, interests, and welfare of the board and the real estate profession.

(d) Obligation of REALTOR® Members. It shall be the duty and responsibility of every REALTOR® member of this board 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.

(e) Affiliate Members. Affiliate members shall be individuals who are not primarily involved in the sale or leasing of property, but who have interests in the real estate profession. A firm or company may have multiple Affiliate members.

(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 services for the real estate profession, for the Board, or for the public.

(h) Student Members. Student Members shall be individuals who are seeking an undergraduate degree with a specialization or major in real estate at institutions of higher learning, and who have completed at least two years of college and at least one college level course in real estate, but are not in the real estate profession on their own account or not associated with an established real estate office.

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 applicant agrees as a condition of membership to thoroughly familiarize himself with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, the Bylaws, and Rules and Regulations of the Board, State and National Associations, and if elected a REALTOR® Member, will abide by the Constitutions and Bylaws and Rules and Regulations of the Board, State and National Associations, will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® including the obligation to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics and as further specified in the *Code of Ethics and Arbitration Manual* of the NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended; and (2) that applicant consents that the Board, through its Staff or otherwise, may invite and receive information and comment about applicant from any Member or other persons, and that applicant agrees that any information and comment furnished to the Board by any person in response to this 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, Rules and Regulations, and Code of Ethics referred to above.

Section 2. Qualification.

(a) An applicant for REALTOR® Membership who is a principal, partner, corporate officer, or branch office manager of a real estate firm shall supply satisfactory evidence through its Staff, or otherwise, that he is actively engaged in the real estate profession, and maintains a current, valid real estate broker's or salesperson'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 of Georgia 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, agrees to complete a course of instruction covering the Bylaws and Rules and Regulations of the Board, Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, shall pass such reasonable and nondiscriminatory written examination thereon as may be required by the Board, and shall agree that if elected to membership, he will abide by such, Bylaws, Rules and Regulations, and Code of Ethics. (*)

***NOTE 2**: *NO RECENT OR PENDING BANKRUPTCY* is intended to mean that the applicant or any real estate firm in which the applicant is a sole proprietor, general partner, corporate officer, or branch manager is not involved in any pending bankruptcy or insolvency proceedings or, has not been adjudged bankrupt in the past three (3) years. If a bankruptcy proceeding as described above exists, membership may not be rejected unless the Board establishes that its interests and those of its members and the public could not be adequately protected by requiring that the bankrupt applicant pay cash in advance for Board fees for up to one (1) year from the date that membership is approved or from the date that the applicant is discharged from bankruptcy (whichever is later). In the event that an existing member initiates bankruptcy proceedings, the member may be placed on a "cash basis" from the date that bankruptcy is initiated until one (1) year from the date that the member has been discharged from bankruptcy.

***NOTE 3**: *NO RECORD OF OFFICIAL SANCTIONS INVOLVING UNPROFESSIONAL CONDUCT* is intended to mean that the Board may only consider judgments within the past three (3) years of violations of (1) civil rights laws; (2) real estate license laws; (3) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities.

***NOTE 4**: Article IV, Section 2, of the NATIONAL ASSOCIATION OF REALTORS® Bylaws prohibits Member Boards from knowingly granting REALTOR® or REALTOR®-Associate membership to any applicant who has an unfulfilled sanction pending which was imposed by another Board or Association of REALTORS for violation of the Code of Ethics.

(b) Individuals who are actively engaged in the real estate profession other than as principals, partners, 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 the Board or a Designated

REALTOR® Member of another Board (if a secondary member), and 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, the Bylaws of the State Association, and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® within six (6) months of making application for membership, 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 Bylaws, and Rules and Regulations of the local Board, State Association, and the National Association.

(c) The Board will also consider the following in determining an applicant's qualifications for REALTOR® membership:

1. All final findings of Code of Ethics violations and violations of other membership duties in this or any other REALTOR® association within the past three (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 MLS.

"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) NOTE 4) provided all other qualifications for membership have been satisfied). Associations may reconsider the membership status 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, the association may condition membership on the applicant's certification that he/she will submit to the pending ethics or arbitration proceeding (in accordance with the established procedures of the association to which the applicant has made application) and will abide by the decision of the hearing panel.

Section 3. Election.

The procedure for election to membership shall be as follows:

(a) The chief staff executive (or duly authorized designee) shall determine whether the applicant is applying for the appropriate class of membership. If the association has adopted provisional membership, applicants for REALTOR® membership may be granted provisional membership immediately upon submission of a completed application form and remittance of applicable association dues and any application fee. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of membership. Provisional membership is granted subject to final review of the application by the board of directors.

(b) If the board of directors determines that the individual does not meet all of the qualifications for membership as established in the association's Bylaws, or, if the individual does not satisfy all of the requirements of membership (for example, completion of a mandatory orientation program) within 180 days from the association's receipt of their application, membership may, at the discretion of the board of directors, be terminated. In such instances, dues shall be returned to the individual less a prorated amount to cover the number of days that the individual received association services and any application fee. The board of directors shall vote on the applicant's eligibility for membership. If the applicant receives a majority vote of the board of directors, he/she shall be declared elected to membership and shall be advised by written notice.

(c) The board of directors may not reject an application without providing the applicant with advance notice of the findings, an opportunity to appear before the board of directors, to call witnesses on his/her behalf, to be represented by counsel, and to make such statements as he/she 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.

(d) If the board of directors determines that the application should be rejected, it shall record its reasons with the chief staff executive (or duly authorized designee). 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. (Adopted 1/98, Amended 1/05)

Section 4. New Member Code of Ethics Orientation

Applicants for REALTOR® membership and provisional REALTOR® members (where applicable) 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 6 months of the date of application (or, alternatively, the date that provisional membership was granted) will result in denial of the membership application or termination of provisional membership.

NOTE: Orientation programs must meet the learning objectives of minimum criteria established from time to time by the National Association of REALTORS®.

Section 5. Continuing REALTOR® Code of Ethics Training.

Effective January 1, 2019, through December 31, 2021, and for successive three year periods thereafter, each REALTOR® member of the association (with the exception of REALTOR® member granted REALTOR® Emeritus status by the National Association) shall be required to complete ethics training of not less than two (2) hours and thirty minutes (30) of instructional time.

This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another REALTOR association, the State Association of REALTORS®, the NATIONAL ASSOCIATION OF REALTORS®, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTOR® members who have completed training as a requirement of membership in another association and REALTOR® members who have completed the New Member Code of Ethics Orientation during any three (3) year cycle shall not be required to complete additional ethics training until a new three (3) year cycle commences.

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

Failure to meet the requirement in any three (3) year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any three (3) 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.

Section 6. Discipline of REALTOR® Members. Any REALTOR® member of the association 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 7. Enforcement of the Code. 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 amended from time to time, which is by this reference incorporated into these Bylaws, provided, however, that any provision deemed inconsistent with state law shall be deleted or amended to comply with state law.

Section 8. Status Changes.

(a) A REALTOR® who changes the conditions under which he holds membership shall be required to provide written notification to the Board within thirty (30) days. A REALTOR® (non-principal) 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 the REALTOR® (non-principal) does not satisfy the requirements established in these Bylaws for the category of membership to which they have transferred within thirty (30) days of the date they advised the Board of their change in status, their new membership application will terminate automatically unless otherwise so directed by the Board of Directors.

A REALTOR® (or REALTOR-ASSOCIATE®, where applicable) who is transferring his/her license from one firm comprised of REALTOR® principals to another firm comprised of REALTOR® principals shall be subject to all of the privileges and obligations of membership during the period of transition. If the transfer is not completed within 30 days of the date the association is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so directed by the board of directors. (Amended 1/98)

(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 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.

ARTICLE VI - PRIVILEGES AND OBLIGATIONS

Section 1. The privileges and obligations of Members, in addition to those otherwise provided in these Bylaws, shall be specified in this Article.

Section 2. Any Member of the Board may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors for a violation of these Bylaws and Board Rules and Regulations not inconsistent with these Bylaws, after a hearing as provided for in the Code of Ethics and Arbitration Manual of the Board. Members will be suspended or terminated for non-payment of dues as provided in Article X., Section 5 of these Bylaws. Section 14-3-621 of the Georgia Non-Profit Corporation Code, effective July 1, 1991, shall not apply to this corporation or its members. Although Members other than REALTORS® are not subject to the Code of Ethics nor its enforcement by the Board, 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® may, 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 nondiscriminatory basis, reflects adversely on the terms REALTOR® or REALTORS® and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purpose of the local Board, the State Association, and the NATIONAL ASSOCIATION OF REALTORS®.

Section 3. Any REALTOR® 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 Board, 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 any Member submitting the resignation is

indebted to the Board for dues, fees, fines, or other assessments of the Board or any of its services, departments, divisions, or subsidiaries, the Board 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 Board or otherwise causes membership to terminate with an ethics complaint pending, the complaint shall be processed until the decision of the association with respect to disposition of the complaint is final by this association (if respondent does not hold membership in any other association) or by any other association in which the respondent continues to hold membership. If an ethics respondent resigns or otherwise causes membership in all Boards to terminate before an ethics complaint is filed alleging unethical conduct occurred while the respondent was a REALTOR®, the complaint, once filed, shall be processed until the decision of the association with respect to disposition of the complaint is final. In any instance where an ethics hearing is held subsequent to an ethic respondent's resignation or membership termination, any discipline ratified by the Board of Directors shall be held in abeyance until such time as the respondent rejoins an association of REALTORS®.

(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®.

Section 6. REALTOR® Members. 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 the Board; may use the term REALTOR®, 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 the Board and the real estate profession.

(a) 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, or unless the REALTOR® Member (non-principal) elects to sever his connection with the REALTOR® and affiliate with another REALTOR® Member in good standing in the Board, 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.

(b) In any action taken against a REALTOR® Member for suspension or expulsion under Section 6(a) hereof, notice of such action shall be given to all REALTORS® employed by or

affiliated as independent contractors with such REALTOR® Member and they shall be advised that the provisions in Article VI, Section 6(a) shall apply.

Section 7. Institute Affiliate Members. Institute Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors consistent with the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.

***NOTE 5**: 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; or to be a participant in the local association's Multiple Listing Service.

Section 8. Affiliate Members. Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

Section 9. Public Service Members. Public Service Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

Section 10. Honorary Members. Honorary Membership shall confer only the right to attend meetings and participate in discussions and shall impose no obligations.

Section 11. Student Members. Student Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

Section 12. Certification by REALTOR® "Designated" REALTOR® Members of the Board shall certify to the Board during the month of July on a form provided by the Board, a complete listing of all individuals licensed or certified in the REALTOR®'s office(s) and shall designate a primary Board 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 based on said non-member licensees, the Designated REALTOR® shall identify the Board to which dues have been remitted. These declarations shall be used for purposes of calculating dues under Article X, Section 3 of the Bylaws. "Designated" REALTOR® Members shall also notify the Board of any additional individual(s) licensed or certified with the firm(s) within thirty (30) days of the date of affiliation or severance of the individual.

Section 13. Harassment. Any member of the board may be reprimanded, placed on probation, suspended or expelled for harassment of a Board employee or Board Officer or Director after an investigation in accordance with the procedures of the Board. 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 threats 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 Board of Directors, after receipt of a report from an investigation by a team comprised of the President, the President-elect or a Vice President 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 Board. Disciplinary action may include any sanction authorized in the Board's Code of Ethics and Arbitration Manual. If the complaint names the President, President-Elect or Vice President, then that person 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 VII - PROFESSIONAL STANDARDS AND ARBITRATION

Section 1. The responsibility of the Board and of Board Members relating to the enforcement of the Code of Ethics, disciplining of Members, and arbitration of disputes, and organization and procedures incident thereto, shall be governed by the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, as amended from time to time, which is by this reference incorporated into these Bylaws, provided, however, that any provision deemed inconsistent with state law shall be deleted or amended to comply with state law.

Section 2. It shall be the duty and responsibility of every REALTOR® member of this Board to abide by the Bylaws and the Rules and Regulations of the Board, 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 the NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended.

Section 3. The enforcement of the Code of Ethics, the disciplining of REALTOR Members, the arbitration of disputes, and the organization and procedures incident thereto shall be performed by the Georgia Association of REALTORS® and shall be governed by the Code of Ethics and Arbitration Manual of the National Association of REALTORS® and the signed agreements between the Georgia Association of REALTORS® and Fayette County Board of REALTORS®.

ARTICLE VIII - USE OF THE TERMS REALTOR® AND REALTORS®

Inclusion and retention of the Registered Collective Membership Mark REALTORS® in the name of the association shall be governed by the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® as from time to time amended.

Section 1. Use of the terms REALTOR® and REALTORS® 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. The Board shall have the authority to control, jointly and in full cooperation with the NATIONAL ASSOCIATION OF REALTORS®, use of the term within its jurisdiction. Any

misuse of the terms by members is a violation of a membership duty and may subject members to disciplinary action by the board of directors after a hearing as provided for in the association's Code of Ethics and Arbitration Manual.

Section 2. REALTOR® Members of the Board shall have the privileges of using the terms REALTOR® and REALTORS® in connection with their places of business within the state 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® principal m 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 or a state contiguous thereto, are REALTOR® members of the Board, or Institute Affiliate Members.

(a) In the case of a REALTOR® principal member 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, holds REALTOR® membership. If a firm, partnership, or corporation operates additional places of business in which no principal holds REALTOR® membership; the term REALTOR® or REALTORS® may not be used in any reference to those additional places of business.

Section 4. Institute Affiliate Members shall not use the terms REALTOR® or REALTORS®, nor the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE IX - STATE AND NATIONAL MEMBERSHIP

Section 1. The Board shall be a member of the NATIONAL ASSOCIATION OF REALTORS® and the GEORGIA ASSOCIATION OF REALTORS®. By reason of the Board's membership in the NATIONAL ASSOCIATION OF REALTORS®, each REALTOR® member of the Member Board shall be entitled to membership in the NATIONAL ASSOCIATION OF REALTORS® and the Georgia Association of REALTORS® without further payment of dues. The Board shall continue as a Member of the State and National Associations, unless by a majority vote of all 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. The Board recognizes the exclusive property rights of the NATIONAL ASSOCIATION OF REALTORS® in the terms REALTOR® and REALTORS®. The Board 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 Board adopts the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and agrees to enforce the Code among its REALTOR® members. The Board and

all of its Members agree to abide by the Constitution, Bylaws, Rules and Regulations, and policies of the NATIONAL ASSOCIATION

ARTICLE X - DUES AND ASSESSMENTS

Section 1. Application Fee. The Board of Directors may adopt an application fee for REALTOR® membership in a 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 the Board upon final approval of the application.

Section 2. Processing Fee. The Board of Directors may also adopt a non-refundable processing fee for each new application. Individual Designated REALTORS® will be charged a one-time processing fee of $100; individual REALTOR® or Institute Affiliate members will not be charged a processing fee.

Section 3. Dues. The annual dues for Members shall be as follows:

(a) Designated REALTOR® Members Dues. The annual dues of each Designated REALTOR® member shall be in such amount as established annually by the Board of Directors, plus an additional amount to be established annually by the Board of Directors times the 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® member, and (2) are not REALTOR® members of any Board in the state or a state contiguous thereto or Institute Affiliate members of the Board. In calculating the dues payable to the Board by a designated REALTOR® member, non-member licensees as defined in (1) and (2) of this paragraph 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 in the state or a state contiguous thereto, provided the designated REALTOR® notifies the Board in writing of the identity of the Board to which dues have been remitted. 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 board.

(1) a REALTOR® member of a Member Board 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 is actively engaged in the real estate profession as defined in Article III, Section l, 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 which is engaged in other aspects of the real estate business provided that such licensee is not otherwise included in the computation of dues payable by the principal of the entity.

(b) 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®. Designated REALTORS® shall notify the association within three (3) days of any change in status of licensees in a referral firm.

The exemption for any licensee included on the certification form shall automatically be revoked upon the individual being engaged in real estate licensed activities (listing, selling, leasing, renting, managing, counseling, or appraising real property) other than referrals, and dues for the current fiscal year shall be payable.

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. (Amended 3/15)

(c) REALTOR® Members Dues. The annual dues of REALTOR® members other than the Designated REALTOR® shall be in such amount as established annually by the Board of Directors.

(d) Institute Affiliate Members Dues. 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 6**: 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 location 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.

(d) Affiliate Members. The dues of each Affiliate Member shall be in such amount as established annually by the Board of Directors.

(e) Public Service Members. The dues of each Public Service Member shall be in such amount as established annually by the Board of Directors.

(f) Honorary Members. Dues payable, if any, shall be at the discretion of the Board of Directors.

(g) Student Members. The dues of each Student Member shall be in such amount as established annually by the Board of Directors.

Section 4. Dues Payable. Dues for each Member shall be payable annually by October 1. Dues shall be computed from the first day of the month in which a Member-Candidate is notified of election and shall be prorated for the remainder of the year. Dues are non-refundable.

(a) In the event a sales licensee or a licensed or certified appraiser who holds REALTOR® membership is dropped for non-payment of Board dues, and the licensee remains with the Designated REALTOR®'s firm, the dues obligation of the Designated REALTOR® (as set forth in Section 3(a) of this article) 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.

Section. 5 Non-Payment of Financial Obligations.

a) Written notice to the member that the membership is subject to termination if not paid by December 31 shall be on the dues billing invoice. Between October 2 and December 31, the dues may be paid and the Member remains in good standing by the addition of an administrative fee added to the dues paid. The administrative fee shall be $50. If dues are not paid by December 31, the Membership of the non-paying Member shall automatically terminate. There will be no notification of termination.

b) Members whose Membership is terminated for failure to pay dues by December 31, including the administrative fee will not be eligible for any honors or awards including, but not limited to, the Circle of Achievement during that "qualifying" year or as a result of their efforts during that "qualifying" year.

c) 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 the Board or any of its services, departments, divisions or subsidiaries may apply for membership in the manner prescribed for new applicants, under Article V of these bylaws after making payment in full, including administrative fees of all accounts due as of the date of termination.

Section 6. Deposit.

All monies received by the Board for any purpose shall be deposited to the credit of the Board in a financial institution or institutions selected by resolution of the Board of Directors.

Section 7. Expenditures.

(a) The Executive Committee shall administer the day-to-day finances of the Board. Capital expenditures for unbudgeted items not exceeding $3,000.00 may be made without prior approval of the Board of Directors upon the recommendation of the Association Executive and the Vice President of Administration and Finance and with the approval of the Executive Committee.

(b) All checks drawn upon an account of the FAYETTE COUNTY BOARD OF REALTORS®, INC. shall have two (2) authorized signatures. Authorized signatories for the checking account(s) shall consist of the President, the President-elect, and the Vice President of Administration and Finance.

Section 8. Notice of Dues, Fees, Fines, Assessments, and Other Financial Obligations of Members.

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

Section 9.

The dues of REALTOR® 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 be determined by the Board of Directors.

ARTICLE XI - OFFICERS, DIRECTORS AND ASSOCIATION EXECUTIVE

Section 1. Officers and Duties.

The elected officers of this Board shall be: a President, a President-Elect, Vice President of Administration and Finance, Vice President of Member Services, Vice President of Professional Development, and Vice President of Governmental and Community Affairs.

The officers shall be elected to serve for one (1) year, beginning November 15 provided the officers have been properly elected.

(a) The President shall be the chief executive officer of the Board and shall perform such duties as are usual to the office. He shall also serve as Chairman of the Board of Directors.

(b) The President-Elect, in the absence of the President, or at any time when requested to do so by the President, shall discharge the duties of the President. The President-Elect shall serve as Chairman of both, the Strategic Planning Committee and the Leadership Development Program as well as serve as a liaison between the Board of Directors and the State Directors.

(c) The Vice President of Administration and Finance shall serve as Secretary of the Board of Directors. He shall record, or cause to be recorded, the minutes of all proceedings of the Board and of the members in regular meeting assembled. He shall issue, or cause to be issued, proper notice of all meetings of the Board of Directors of this Board. It shall be the particular duty and responsibility of the Secretary to keep the records of the Board and to authenticate records of the Board and to carry on all necessary correspondence with the NATIONAL ASSOCIATION OF REALTORS® and the GEORGIA ASSOCIATION OF REALTORS®.

(d) The Vice President of Administration and Finance shall keep or cause to be kept, full and accurate account of the receipts and disbursements of the funds of the Board, in books to be furnished. He shall deposit, or cause to be deposited, all monies and other valuable effects in the name of and to the credit of the Board in such depository as may be designated by the Board of Directors, or the President, and take proper vouchers of such disbursements. He shall render to the Board of Directors whenever they may require, an accounting of all transactions and the financial condition of the Board in each year. He shall keep, or cause to be kept, a detailed account of income and expense and render a statement of the Board account to the Board of Directors.

(e) The Vice President of Administration and Finance shall serve as liaison between the Board of Directors and the following committees: Executive, Bylaws and Policy, and Budget and Finance.

(f) The Vice President of Professional Development shall serve as liaison between the Board of Directors and the following committees: Awards, Education and Membership Development.

(g) The Vice President of Member Services shall serve as liaison between the Board of Directors and the following committees: Communications/PR and Programs.

(h) The Vice President of Governmental Affairs shall serve as liaison between the Board of Directors and the following committees: Political Action.

Section 2. Board of Directors.

(a) Composition.

(1) The governing body of the Board shall be a Board of Directors consisting of the Elected Officers and ten (10) REALTOR® Members of the Board. Directors shall be elected to serve for terms of three (3) years, except that at organization, one-third (1/3) of the elected Directors shall be elected for terms of one (1) year, two (2) years, and three (3) years respectively, or for such lesser terms as may be necessary to complete the first fiscal year; and the Immediate Past President shall serve for one (1) year after completion of his term, being one of the ten (10) REALTOR® Members. One (1) of the ten (10) Directors shall be appointed annually by the President and shall be the current President of the Fayette County chapter of the Women's Council of REALTORS®. A Director accepting an appointed or elected officer position shall automatically terminate the previous or appointed local Board office or Directorship. Thereafter, as many Directors shall be elected each year as are required to fill vacancies.

(2) The Directors elected shall take office on the beginning of the fiscal year, or prior to the beginning of the next fiscal year at the discretion of the outgoing Board of Directors, provided the Directors have been properly elected and installed.

(b) Duties and Powers.

(1) All corporate powers shall be vested in the Board of Directors who shall carry out the policies adopted by the Board, who may take any action upon a majority vote of Directors

present and voting at any regular or special meeting, except as provided in Paragraph (5) hereunder.

(2) The Board of Directors shall administer the finances of the Board and shall have authority to appropriate money. The right to waive late fees associated with dues or other administrative fees shall be at the discretion of the Board of Directors.

(3) The Board of Directors shall have full power to borrow money, to issue notes, bonds or certificates of indebtedness, as may be deemed necessary to carry out the objectives and purposes of the Board.

(4) The Board of Directors shall prescribe the method of election of members to the FAYETTE COUNTY BOARD OF REALTORS®, INC.

(5) The Board of Directors shall have the power to expel or suspend any member for cause, in accordance with Article VII of these Bylaws, upon two-thirds (2/3) vote of the Directors present at any regular meeting or any special meeting called for that purpose, provided a quorum is present. (See Paragraph 9 hereunder.)

(6) The Board of Directors authorizes the Executive Committee to employ and discharge an Association Executive (*See Article XI, Section 4*), and may otherwise prescribe their functions. The Board of Directors authorizes the Executive Committee to employ and discharge other persons as may be necessary to properly conduct the activities of the Board, including legal counsel. (See Article XI, Section 6)

(7) The Board of Directors shall have full power in establishing the amount of the bond to be furnished by the person or persons entrusted with the funds of the Board.

(8) Absence from more than two (2) consecutive, or three (3) cumulative scheduled meetings of the Board of Directors during the Board's fiscal year, will constitute an automatic resignation from the Board of Directors. *(See Article XI, Section 5. regarding vacancies).*

(9) The Board of Directors shall designate a regular time and place of meeting, at least two (2) times per year, which will be duly announced to members. Special meetings of the Board of Directors may be called by the President, or upon written request of twenty percent (20%) of the Directors. Upon receipt of such requests to the Fayette County Board of REALTORS®, Inc., the President shall notify each Director, in writing of such meeting, fixing the time and place thereof not less than seven (7) nor more than fifteen (15) days from the date of said notice. Attendance at a regular or called meeting of the Board of Directors by a minimum of eight (8) Directors in attendance at the beginning of a meeting shall constitute a quorum, unless otherwise called for in these Bylaws. The affirmative vote of a majority of Directors present shall constitute an action of the Board of Directors, if a quorum is present when the vote is taken.

(10) Each Director shall have one vote and must cast it in person. No vote by proxy shall be valid.

(11) A Director may serve no more than six (6) successive years. After one year's absence as a Director, he may be eligible for re-election or appointment. Time served as an officer will not be considered in the above computation.

Section 3. Election of Officers and Directors.

(a) By no later than June 30, before the annual election, a nominating committee of no fewer than ~~five~~ seven (~~5~~7) REALTOR® Members shall be appointed by the President with the approval of the Board of Directors. The Immediate Past President shall serve as Chairman, and if the Immediate Past President cannot serve, the President will appoint the Chairman. At least ~~four~~ six (~~4~~6) remaining members of the committee shall consist of one (1) ~~active~~other past President, one (1) current Director (Local or State) and ~~two~~ four (~~2~~4) active REALTOR® Members~~, plus one (1) current Director~~. The Nominating Committee shall select one candidate for each office and one candidate for each position to be filled on the Board of Directors. The report of the Nominating Committee shall be made by publication in the Board's newsletter/magazine/membership communiqué at least thirty (30) days preceding the election. Additional candidates for the offices to be filled may be placed in nomination ~~by petition signed by at least twenty percent (20%) of the REALTOR® Members. The petition shall be filed with the Association Executive at least fifteen (15) days before the election.~~ In accordance with Policies and Procedures. The Association Executive shall send specific notice of each additional nomination to REALTOR® Members at least 7 days in advance of the ~~before~~ election.

(b) The election of Officers and Directors shall take place at the September meeting or the next meeting following the September meeting in which a Quorum is present if, at the September meeting, a Quorum is not convened. All votes must be cast in person by REALTOR® Members. Voting may be by voice vote and in person. In the event more than one candidate has been nominated for a single office, election shall be by ballot of REALTOR® Members. The ballot shall contain the names of all candidates and the office for which they are nominated.

(c) The President, with the approval of the Board of Directors, shall appoint an election committee of three (3) REALTOR® Members to conduct the election. In case of a tie vote, the issue shall be determined by lot.

Section 4. Vacancies. Upon the recommendation of the Nominating Committee and with the approval of the Board of Directors, vacancies among the Officers and/or Board of Directors shall be filled to serve until the next annual election.

Exception: In case of the Fayette Women's Council of REALTORS Directorship, the Board President will appoint the Women's Council President-Elect to fulfill the remainder of the term.

Section 5. Removal of Officers and Directors. In the event that an officer or director is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the officer or director may be removed from office under the following procedure.

(a) A petition requiring the removal of an officer or director and signed by not less than one-third of the voting membership or 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 service.

(b) Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the voting membership of the association shall be held, and the sole business of the meeting shall be to consider the charge against the officer or director, and to render a decision on such petition.

(c) The special meeting shall be noticed to all voting members at least ten (10) days prior to the meeting, and shall be conducted by the president of the 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 of the hearing by the members. Provided a quorum is present, a three-fourths vote of members present and voting shall be required for removal from office.

Section 6. Association Executive

(a) The Executive Committee is authorized upon its majority consent to employ an Association Executive and such additional staff as it may deem necessary, subject to final approval by the Board of Directors.

(b) The Executive Committee shall specify the job requirements of the Association Executive, set hours of work, establish salary, determine holidays and vacation.

(c) The Association Executive will have no voting privilege and shall attend Committee Meetings and Director's Meetings at the pleasure of the Board of Directors.

(d) Severance of employment of the Association Executive is at the sole discretion of the Executive Committee, subject to final approval by the Board of Directors.

ARTICLE XII - GEORGIA ASSOCIATION OF REALTORS® - DIRECTORS

Section 1. The President of the FAYETTE COUNTY BOARD OF REALTORS®, INC. by virtue of his office, shall be a one (1) year Director to the Board of Directors of the GEORGIA ASSOCIATION OF REALTORS®, beginning with his term and shall not be included in the number of authorized elected Directors for the FAYETTE COUNTY BOARD OF REALTORS®, INC.

Section 2. Such State Directors as may be authorized shall be elected in such numbers and such terms as may be provided for in the Constitution and Bylaws of the GEORGIA ASSOCIATION OF REALTORS® based upon the entitlement formula contained therein.

Section 3. The State Directors elected shall take office on the beginning of the fiscal year and serve a term of two (2) years, or until their successors have been elected.

Section 4. Absence from two consecutive scheduled meetings of the GAR Board of Directors without having given advance notice to the Administrative Vice President of the Association (except for emergencies) will constitute automatic resignation from the Board of Directors of the GEORGIA ASSOCIATION OF REALTORS®.

Section 5. Any vacancy occurring by death, resignation or otherwise of a State Director from the Fayette County Board of REALTORS® shall be filled by an eligible member elected by the Board of Directors. In the event a State Director cannot attend a G.A.R. convention or meeting, the President may appoint, with approval from the Board of Directors, a member in good standing to attend the meeting in the Director's absence.

Section 6. Absence from two (2) consecutive or three (3) cumulative meetings of the Board of Directors of the FAYETTE COUNTY BOARD OF REALTORS®, INC. shall constitute automatic resignation. State Directors do not have voting rights on the Board of Directors of the FAYETTE COUNTY BOARD OF REALTORS®, INC.

ARTICLE XIII – MEETINGS

Section 1. Annual Meetings. The annual meeting of the Board shall be held during September of each year; the date, place, and hour to be designated by the Board of Directors.

Section 2. Meetings of Directors. The Board of Directors shall designate a regular time and place of meetings. Absence from more than two (2) consecutive or three (3) cumulative regular meetings shall be construed as automatic resignation. *(See Article XI, Section 6 regarding vacancies).*

Section 3. Special Meetings. Meetings of the Members may be held at other times as the President or the Board of Directors may determine or upon the written request of at least twenty (20) percent of the Members eligible to vote.

Section 4. Notice of General Membership Meetings. Written notice of annual, regular and special meetings shall be given to every Member entitled to participate in the meeting at least ten (10) days preceding all meetings. If a special meeting is called, it shall be accompanied by a statement of the purpose for which the meeting is called.

Section 5. Quorum for General Membership Meetings. A quorum for the transaction of business at general membership meetings shall consist of ten (10) percent of the Members eligible to vote, except as may otherwise be required by state law. (*For Quorum for meeting of Board of Directors - See Section 2 (b),(9) of Article XI.*)

Section 6. Action without Meeting. Any committee may act by unanimous consent in writing without a meeting. The consent shall be evidenced by one or more written approvals, each of which sets forth the action taken and bears the signature of one or more of the members of the committee. (Adopted 1/05)

Section 7. Electronic Transaction of Business. To the fullest extent permitted by law, the board of directors or membership may conduct business by electronic means. (Adopted 1/05)

Section 8. Approval of Action Without Meeting/Action Taken Without Meeting. Under no circumstances may action required or permitted under these Bylaws be taken or approved by the REALTOR® members entitled to vote, without a meeting of such members. Members shall not be entitled to vote by proxy at any meeting. This does not apply to meetings of the Board of Directors, which is addressed in Article XI, Section 2 of these Bylaws.

Section 9. Record Date. The record date for determining members entitled to notice of a members' meeting, to demand a special meeting, to vote, or take any other action, are those members of record 45 days before the meeting or action requiring a determination of members.

ARTICLE XIV – COMMITTEES

Section 1. Standing Committees. The President shall appoint from among the REALTOR® Members, subject to confirmation by the Board of Directors, the following standing committees:

Budget/Finance
Bylaws & Policy
Communications/PR
Education
Executive Committee
Programs
Nominating
Political Action
Strategic Planning

Section 2. Special Committees. The President shall appoint, subject to confirmation by the Board of Directors, special committees as deemed necessary.

Section 3. 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.

Section 4. President. The President shall be an ex-officio member of all standing committees in accordance with Policies & Procedures and shall be notified of their meetings.

ARTICLE XV - FISCAL AND ELECTIVE YEAR

Section 1. The fiscal year of the Board shall be January 1 to December 31. The elective year for Officers shall be November 15 to November 14.

ARTICLE XVI - RULES OF ORDER

Section 1. Robert's Rules of Order, latest edition, shall be recognized as the authority governing the meetings of the Board, its Board of Directors, and committees, in all instances wherein its provisions do not conflict with these Bylaws.

ARTICLE XVII - AMENDMENTS

Section 1. These Bylaws may be amended by majority vote of the REALTOR® Members present and qualified to vote at any meeting at which a quorum is present, provided the substance of such proposed amendment or amendments shall be plainly stated in the call for the meeting, except that the Board of Directors may, 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 NATIONAL ASSOCIATION OF REALTORS® policy, to the extent that the proposed amendments are not in conflict with Georgia state law.

Section 2. Written notice of all meetings at which such amendments are to be considered shall be given to every REALTOR® Member at least ten (10) days prior to the time of the meeting.

Section 3. Amendments to these Bylaws affecting the admission or qualification of REALTOR® Members and Institute Affiliate Members, the use of the term REALTOR® and REALTORS®, or any alteration in the territorial jurisdiction of the Board shall become effective upon their approval by the Board of Directors of the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE XVIII - DISSOLUTION

Section 1. Upon the dissolution or winding up of affairs of this Board, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to the GEORGIA ASSOCIATION OF REALTORS® or within its discretion, to any other non-profit tax exempt organization.

ARTICLE XIX - INCORPORATION

Section 1. The FAYETTE COUNTY BOARD OF REALTORS®, Inc. is incorporated under the laws of the State of Georgia and is a non-profit organization.

ARTICLE XX – INDEMNIFICATION

Section 1. DEFINITIONS FOR INDEMNIFICATION PROVISIONS. As used in this Section XX, the term:

(1) "Board" includes any domestic or foreign predecessor entity united with the "Board" in a merger, asset acquisition, or other transaction in which the predecessor ceased to exist or transact business upon consummation of the transaction.

(2) "Director" means an individual who is or was a Director of the Board or an individual who, while a Director of the Board, is or was serving at the Board's request as a Director, officer, partner, trustee, employee, or agent of another foreign or domestic business or non-profit corporation, partnership, joint venture, trust, employee benefit plan or other enterprise. A Director is considered to be serving an employee benefit plan at the Board's request if the Director's duties to the Board also impose duties on, or otherwise involve services by, the Director to the plan or to participants in or beneficiaries of the plan. Director includes, unless the context requires otherwise, the estate or personal representative of a Director.

(3) "Expenses" include attorneys' fees.

(4) "Liability" means the obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan), or reasonable expenses incurred with respect to a proceeding.

(5) "Proceeding" means any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, and whether formal or informal.

Section 2. MANDATORY INDEMNIFICATION AGAINST EXPENSES. To the extent that a Director has been successful, on the merits or otherwise, in the defense of a proceeding to which the Director was a party, or in defense of any claim, issue, or matter therein, because the Director is or was a Director of the Board, the Board shall indemnify the Director against reasonable expenses incurred by the Director in connection therewith.

Section 3. AUTHORITY FOR PERMISSIVE INDEMNIFICATION.

(a) Except as provided in subsections (d) and (e) of this Section 3, or as otherwise provided in the Articles of Incorporation, the Board may indemnify or obligate itself to indemnify an individual made a party to a proceeding because such individual is or was a Director against liability incurred in the proceeding if the Director acted in a manner believed by the Director in good faith to be in or not opposed to the best interests of the Board and, in the case of any criminal proceeding, the individual had no reasonable cause to believe the individual's conduct was unlawful.

(b) A Director's conduct with respect to an employee benefit plan for a purpose believed by the Director in good faith to be in the interests of the participants in and beneficiaries of the plan is conduct that satisfies the requirements of subsection (a) of this Section 3.

(c) The termination of a proceeding by judgment, order, settlement, or conviction, or upon a plea of nolo contendere or its equivalent is not, of itself, determinative that the Director did not meet the standard of conduct set forth in this Section 3.

(d) The Board may not indemnify a Director under this Section 3:

(1) In connection with a proceeding by or in the right of the Board in which the Director was adjudged liable to the Board; or

(2) In connection with any other proceeding in which the Director was adjudged liable on the basis that personal benefit was improperly received by the Director.

(e) Indemnification permitted under this Section 3 in connection with a proceeding by or in the right of the Board is limited to reasonable expenses incurred in connection with the proceeding.

Section 4. DETERMINATION AND AUTHORIZATION OF PERMITTED INDEMNIFICATION.

(a) The Board may not indemnify a Director under Section 3 of this Article XX unless authorized thereunder and a determination has been made in the specific case that indemnification of the Director is permissible in the circumstances because the Director has met the standard of conduct set forth in Section 3.

(b) The determination required by subsection (a) hereof shall be made:

(1) By the Board by majority vote of a quorum consisting of Directors not at the time parties to the proceeding;

(2) If a quorum cannot be obtained under paragraph (1) of this subsection (b), by majority vote of a committee duly designated by the Board (in which designation, Directors who are parties may participate), consisting solely of two or more Directors not at the time parties to the proceeding;

(3) By specific legal counsel:

(A) Selected by the Board or its committee in the manner prescribed in paragraph (1) or (2) of this subsection; or

(B) If a quorum of the Board cannot be obtained under paragraph (1) of this subsection and a committee cannot be designated under paragraph (2) of this subsection, selected by majority vote of the full Board in which selection of Directors who are parties may participate; or

(4) By the members, but Directors who are at the time parties to the proceeding may not vote as members on the determination.

(c) Authorization of indemnification or an obligation to indemnify and evaluation as to reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible, as set forth in subsection (b) hereof, except that if such determination is made by special legal counsel, authorization of indemnification and evaluation as to reasonableness of expenses shall be made by those entitled under paragraph (3) of subsection (b) of this Section 4 to select such counsel.

Section 5. ADVANCES FOR EXPENSES. A Director of the Board who is a party to a proceeding may apply for indemnification or advances of expenses to the court conducting the proceeding or to another court of competent jurisdiction. On receipt of an application, the court, after giving any notice the court considers necessary, may order indemnification or advances for expenses in the amount it considers proper if it determines:

(1) The Director is entitled to mandatory indemnification under Section 2 of this Article, in which case the court also shall order the corporation to pay the Director's reasonable expenses incurred to obtain court-ordered indemnification;

(2) The Director is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not the Director met the standard of conduct set forth in Section 3 of this Article or was adjudged liable as described in subsection (d) of Section 3 of this Article, but if the Director was adjudged so liable, indemnification is limited to reasonable expenses incurred.

In the case of advances for expenses, the Director shall remain entitled, pursuant to the articles of incorporation, bylaws or any applicable resolution or agreement, to payment or reimbursement of the director's reasonable expenses incurred as a party to a proceeding in advance of final disposition of the proceeding.

Section 6. INDEMNIFICATION OF OFFICERS, EMPLOYEES, AND AGENTS. An officer of the Board who is not a Director is entitled to mandatory indemnification under Section 2 of this Article and is entitled further, consistent with public policy, to permissive indemnification under Section 3 and advancement of expenses under the standards and procedures set forth in Sections 3, 4, and 5 of this Article to the same extent as a Director.

Section 7. INSURANCE. The Board may purchase and maintain insurance on behalf of an individual who is or was a Director, officer, employee, or agent of the Board or who while a Director, officer, employee, or agent of the Board is or was serving at the request of the Board as a Director, officer, partner, trustee, employee, or agent of another foreign or domestic business or nonprofit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise against liability asserted against or incurred by the individual in that capacity or arising from his status as a Director, officer, employee, or agent of the Board whether or not the Board would have power to indemnify the individual against the same liability under this Article XX or applicable law.

Section 8. EXPENSES FOR APPEARANCE AS WITNESS. Nothing contained in this Article XX shall be deemed to limit the Board's power to pay or reimburse expenses incurred by a Director or officer in connection with his or her appearance as a witness in a proceeding at a time when he or she has not been named defendant or respondent to the proceeding.

— END OF DOCUMENT —