



## **POLICY STATEMENT**

As Approved  
September 2018

Nevada REALTORS®  
*The Voice for Real Estate™ in Nevada*

**Nevada REALTORS®**  
**POLICY STATEMENTS**  
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Nevada REALTORS®, Inc.

**POLICY STATEMENTS**

**Nevada REALTORS®'s Vision**

*The champion for Nevada Realtors®*

**Nevada REALTORS®'s Mission**

*To enhance the success of our members while protecting private property rights and advocating for our members' interests.*

**SECTION 1. POLICY**

- 1.1 FORMATION:** All statements of policy promulgated shall be presented to the Nevada REALTORS® Board of Directors for their review and adoption.
- 1.2 EFFECTIVE DATE:** All policies modified or adopted become effective upon adoption by the Board of Directors, unless otherwise stated in the policy and then shall be effective as of the date so stated. No policy shall be retroactive. A policy that is eliminated is immediately unenforceable unless a future sun-set date is stated. No penalty may be imposed for a violation of a policy for thirty (30) days from the date the policy is adopted or amended.
- 1.3 DURATION:** Each policy statement remains in force until modified or eliminated by the Board of Directors.
- 1.4 MODIFICATION OF POLICIES:** Any modification of policies, unless otherwise provided herein or in Nevada REALTORS® 's Bylaws, may be passed by a simple majority vote of the Board of Directors.
- 1.5 PUBLICATION:** All policy changes shall be widely publicized to the Members by Nevada REALTORS® within fifteen (15) days after adoption. Publication on Nevada REALTORS®'s website constitutes sufficient publication.



**SECTION 2. FISCAL POLICIES****2.0 Credit Card Fees:**

For the state's portion of dues collected, the current amount which is set forth in Section 2.1, Nevada REALTORS® can be charged a maximum of 2% or actual costs of credit card fees incurred, whichever is less to be deducted by the local association from the dues transmittal to Nevada REALTORS®. This amount may be deducted by the local associations from their dues transmitted to Nevada REALTOR®.

**2.1 Dues:**

Nevada REALTORS® dues shall remain \$210, until such time that Nevada REALTORS® Board of Directors votes to adjust the dues. The portion designated to the RNPF fund, or any other legislative operations, shall be reviewed annually as part of the budget development process and ratified upon approval of each year's annual budget by the full BOD.

**A. Amounts:**

1. Annual dues of each REALTOR® Member shall be \$210.
2. Annual dues for each Member at-large shall be \$210.
3. Annual dues for each Nevada REALTORS® Affiliate Member shall be \$50.
4. The new member administrative fee shall be \$200.
5. Member reinstatement dues shall be \$210 prorated monthly.
6. In any year in which the Board of Directors determines that a dues change is needed the following year, Local Associations shall be notified by October 1.
7. No refund of Nevada REALTORS® dues paid shall be made for any reason.

**2.2 Executive Team Authority:**

- A. The Nevada REALTORS® Executive Team is authorized to approve funds and execute contracts, except as set forth in paragraph B,
- a. Not to exceed \$25,000 per incident for emergency expenditures taken from building reserves, to protect the Nevada REALTORS® building;
  - b. Not to exceed \$10,000 per incident above and beyond what is budgeted per line item; or
  - c. Not to exceed \$10,000 per incident for unbudgeted items;

without prior Board of Directors approval. Any funds so expended must be reported as part of the Treasurer's report to the Board of Directors at their next scheduled meeting. *(Amended 6/4/18)*

- B. The Nevada REALTORS® Executive Team shall not authorize any gift to an organization or an individual in excess of \$250.00 for sympathy, get well, birthday and other good will gifts.
- C. All bonuses approved pursuant to the CEO Employment Contract must be approved as per Nevada REALTORS® Bylaws Article VII Section 3. The Executive Team shall provide the CEO and CFO with a written performance evaluation of the CEO annually. The ET's evaluation shall be provided to the BOD and may be used when ratifying CEO's annual bonus or salary increases pursuant to the terms of CEO's Employment contract. The

President must acknowledge the ratification of bonus or salary increase in writing to the Nevada REALTORS® CFO before bonus is paid or salary increased.

**2.3 Capital Expenditures Authorization:**

The Chief Executive Officer, with the approval of the President, is authorized to make such non-budgeted capital expenditures from Nevada REALTORS® 's capital reserves, not to exceed two thousand dollars (\$2,000) per expenditure. Any funds so expended must be reported to the Board of Directors at their next scheduled meeting.

**2.4 Nevada REALTORS® Staff Authority:**

The Chief Executive Officer may execute and may authorize in writing certain Nevada REALTORS® staff to execute contracts in an amount not to exceed two thousand five hundred dollars (\$2,500) per contract to an aggregate of five thousand dollars (\$5,000) per year, with third-party vendors. The staff that executes any contract is required to inform the Chief Executive Officer before they sign a contract.

**2.5 Bonds:**

The Secretary/Treasurer shall provide a bond on such amount as the Board of Directors may determine, the cost of which shall be paid by Nevada REALTORS®.

**2.6 Nevada REALTORS® Reimbursement Policy:**

A. **Purpose:** The purpose of this Policy is to define the parameters and procedures by which reimbursements will be made. Nevada REALTORS® recognizes that our volunteer members are a valuable resource. Nevada REALTORS® utilizes such volunteer members to deliver many services and sincerely appreciates their talents and abilities. Volunteers contribute their time to Nevada REALTORS® without expectation of wages, salary or other monetary reward. Volunteers are reimbursed for some actual cash expenses. Volunteers understand and accept that all of their expenses may not be reimbursed.

B. **Definitions:**

1. **“Actual Expenses”** means only those expenses actually incurred and evidenced by a receipt.
2. **“Airfare/Travel”** is coach class airfare: This rate will be used for all committee meetings. For other travel, staff will determine which airfare provides the best option depending on volunteers' position and the event. Airfare is usually booked at least 14 days in advance of departure. Nevada REALTORS® staff will book travel for members who request this and who make such request within 5 days of the corresponding committee meeting notice. Nevada REALTORS® staff will choose the flight that best suits the meeting. If a member does not respond within 5 days of the meeting notice, then the member is responsible for booking their own travel. When a member books their own travel, Nevada REALTORS® will reimburse that member for the cost of a standard coach ticket booked at least 14 days in advance of travel. If the member does not actually attend the committee meeting after the airfare has been purchased for them, then that member is responsible for reimbursing Nevada REALTORS® for the cost of the airfare, subject to override by the Nevada REALTORS® CEO or President only. *(See also Section 2.6(C)(10))*

3. “**Automobile travel expense**” is paid at the IRS permissible rate-per-mile. In lieu of airfare, Nevada REALTORS® will reimburse for automobile travel expense, not to exceed the cost of the airfare as defined herein To be reimbursable, volunteers must have traveled more than twenty-five (25) miles one way.
4. “**Committee Chairs**” includes task force, work group and advisory group Chairs. It may include Vice Chairs when they are acting in the Chair’s stead.
5. “**Hotel Room Rate**” The maximum reimbursable “hotel room rate” is the median single room rate at a designated hotel.
6. “**Median**” is a value in an ordered set of values below and above which there are an equal number of values. If there is no one middle value, median is the arithmetic mean of the two middle values.
7. The “**number of nights**” authorized for reimbursement are the number of nights necessary for attendance at the meeting or other function including travel. Exceptions may be made in advance by the President and reported to the Executive Team and reported in the Executive Team minutes to the Board of Directors. For meetings that start after 3PM, no reimbursement for previous night’s stay. If a meeting ends before noon, no reimbursement is allowed for additional night unless such meeting is in the Central or Eastern Time Zones.
9. “**Parking Expenses**” are those fees or charges incurred for parking a personal automobile at an airport, hotel, or municipal lot while on Nevada REALTORS® business.
10. “**Per Diem**” is an amount per day that will be disbursed in lieu of actual expenses. Only applicable to Nevada REALTORS® staff.
11. “**Travel, lodging, and meals**” reimbursement is limited to reasonable values of travel and lodging expenses. Reimbursement under this provision does not include other miscellaneous expenses such as daily newspapers, magazines, or any other personal expense. Member reimbursement for meals is capped at \$125 per day and includes drinks, room service and any food or drink charged to the room. This does not include special events such as installation. If meals are provided as part of the meeting, event, function, etc. there will be no reimbursement for that same meal by Nevada REALTORS®.
12. “**Upgrading**” paid expenses incurred for upgrade of flights and rooms shall be at the discretion of the CEO & Treasurer. All other upgrades will be at the expense of the volunteer.
13. **Internet** – Members will be reimbursed for the actual cost of internet service in an amount up to \$15 per day for any member traveling on Nevada REALTORS® business
14. **Baggage Fees** – Nevada REALTORS® will reimburse baggage fees for no more than two (2) bags per member traveling on Nevada REALTORS® business.

C. **General Limitations on All Leadership & Staff Reimbursement Requests; Verification & Reporting Procedures**

1. All persons entitled to reimbursement shall exercise care and discretion, especially as to hotel, hospitality and meal costs. The Secretary/Treasurer may question any expense and require additional explanation, documentation, support and/or justification.

2. Reimbursement will only be paid if the entire meeting is attended unless excused by the President or Chair.
3. To get reimbursed, actual receipts and statement of business purpose are required for every reimbursable expense, or per diem expense (staff only) in excess of \$20.00. A violation of this policy must be reported by the CFO to the Executive Team. A report of any missing receipts will be given to the BOD at each meeting. When using the reimbursement form, any expense under \$20.00 *may* be noted in the appropriate field, if desired. The Treasurer may question *any* expense and require additional explanation, documentation, support and/or justification. (12/18)
4. All requests for reimbursement must be submitted within forty-five (45) days or by January 15 of the subsequent year, whichever comes first
5. All requests for reimbursement must be submitted to the Nevada REALTORS® office. Supporting documents must include either the original bill or an accurate photocopy of the original bill.
6. Any Officer, Director, Committee Chairperson or other volunteer authorized to expend funds or reimbursement from Nevada REALTORS® funds, must adhere to the total budgeted amount as shown in the Nevada REALTORS® Annual Budget. Only the Executive Team can approve additional funding of ANY Nevada REALTORS® funded position budget line but must be reported to BOD in the Executive Team Minutes.
7. An explanation of expenditures in excess of 5% of the budgeted amount, by any volunteer, as shown in the Nevada REALTORS® Annual Budget, must be made in writing by the person making such expenditures and referred to the Executive Team. This must further be reported to the BOD as part of the ET minutes.
8. All reimbursement requests that are reimbursable through NAR will be processed by Nevada REALTORS® staff. The member is still responsible for obtaining and forwarding all required receipts and documentation to staff.
9. Any expense that is reimbursable under this Policy will not be reimbursed by Nevada REALTORS® if another party such as NAR, a Local Association or firm reimburses the expense. It is the responsibility of the member to inform the Secretary/Treasurer in writing if a member will be receiving reimbursement for the same activity/item from another source. The member is responsible for refunding to Nevada REALTORS® any double payment.
10. Nevada REALTORS® will pay the cost of the difference in airline fares for altering an airline ticket if a member has the opportunity to return at an earlier time after attending an in-state Nevada REALTORS® meeting because the meeting ended early. Otherwise, members will not be reimbursed for changes made to existing airfare reservations, unless the change is made at the request of Nevada REALTORS®.
11. For staff travel, any discounts awarded to Nevada REALTORS® must be turned over to Nevada REALTORS®.
12. Volunteers and staff (not including members of the Executive Team) receiving state funding for National and Regional events must provide a one page written report, which includes an overview of the event along with any recommendations from the attendee. This report must be attached to the reimbursement request. If there is no reimbursement request the report must still be provided within 30 days of event.

Reports will be provided to the Executive Team and reported in the next BOD packet. No reimbursement will be made unless the report is attached.

13. For Board of Directors pre-meeting dinners, Nevada REALTORS® will pay for Directors, Chairs presenting at the BOD meeting, official invited guests, and staff. Those who RSVP to attend will be billed for dinner if they no call/no show.
14. Convenience Charges and personal entertainment expenses shall not be reimbursed. Such expenses include but are not limited to express security, overweight baggage, early boarding, personal entertainment, more than two bags, books, magazines, in-room movies.
15. These polices do not allow for any sharing or combining of budget lines for any Nevada REALTORS® funded positions by separate individuals.
16. Funding under this policy does not include spouse or guest.
17. Any Nevada REALTORS® position that is funded under another line item because they serve in a dual role will only be funded under one budget line.

**D. Specific Reimbursement of Policies by Position:**

**A. Officers**

1. All expenses, including but not limited to travel, parking, lodging, meals, and miscellaneous costs incurred in the performance of his or her duties as an Officer of Nevada REALTORS® while attending all meetings or events of Nevada REALTORS®, NAR, Regional, and Local Associations are reimbursed.
2. Notwithstanding the above, the President-elect is allotted tickets for the Nevada REALTORS® Inaugural Banquet for himself/herself, spouse, and guests as provided by the annual budget.
3. Long distance phone charges when made by the Officer for Nevada REALTORS® business.
4. Reimbursement is limited to an amount budgeted by the Board of Directors for all expenses. Budget Position Worksheets will be created during the budget development process.
5. Funding under this policy does not include spouse or guest.

**B. Credit Card Policy**

1. A Credit Card may be issued to each Officer of Nevada REALTORS® for the year in which they serve in their office under the following terms:
  - a. Credit cards will be limited to \$5,000 per month for the Nevada REALTORS® President and \$3000 per month for the Nevada REALTORS® President Elect, Treasurer and Immediate Past President, pursuant to Policy 2.6C(6) and D(4).The Officer is further limited to using the card ONLY for expenses otherwise reimbursable under Policy 2.6 (the reimbursement policy).
  - b. No cash advances can be made from these cards at any time.
  - c. Nevada REALTORS® will be the owner and controller of the cards at all times.
  - d. The Nevada REALTORS® CEO or CFO may recommend to the Executive Team to put a credit card on hold until the Executive Team can research and take appropriate action. This action must be reported to the Board of Directors as part of the Executive Team minutes.
  - e. All statements come directly to Nevada REALTORS®. Nevada REALTORS® will provide a copy of the statement to the officer.

- f. Officers have no authority in any capacity on the cards, so they cannot change credit limits, terms, conditions or any other term or contractual provision of the card.
- g. Nevada REALTORS® CEO through the CFO will have administrative rights to manage the corporate credit cards. Nevada REALTORS® CEO through the CFO will have full review of all card activity through on-line access. Each cardholder will have access to the written statement as requested. Nevada REALTORS® Budget and Finance Committee may request to review all activity at its regularly scheduled meetings, and may forward credit card activity to the Board of Directors if the Committee approves such action.
- h. Any and all rewards earned through use of the credit card are property of Nevada REALTORS®.
- i. Receipts and a statement of business purpose must be turned into Nevada REALTORS® Finance within 14 calendar days of each event or if the transaction is prior to the event, within 14 calendar days of the transaction. Faxed or scanned receipts are acceptable. All credit card charges in excess of \$20.00 require a receipt and a business purpose. Statement of the business purpose shall give information on who the charge was for, when it was incurred, what the charge was for, and why the charge was made. If a receipt is not obtained, then an explanation must be provided in writing to the CFO. A violation of this policy must be reported by the CFO to the Executive Team at the time of the violation. (12/18)
- j. Nevada REALTORS® maintains the absolute authority to determine the card vendor.
- k. If the card is lost or stolen, the Officer must report the loss immediately to the credit card company and to Nevada REALTORS® CEO and CFO.
- l. The Officer cardholder must turn over possession of the card to Nevada REALTORS® when he or she no longer serves as an Officer, and any time upon request of the Nevada REALTORS® CEO, Executive Team and/or CFO.

2. Violation of any of these terms (including but not limited to: exceeding the monthly limit, taking a cash advance, changing or attempting to change credit cards terms, use of credit card rewards, not providing receipts, misuse or unauthorized purchases on credit card) constitutes grounds for immediate cancellation of the card. The Nevada REALTORS® CEO or CFO can recommend to the Executive Team to put a credit card on hold until the Executive Team can research and take appropriate action. This action must be reported to the BOD as part of the Executive Team minutes. In addition this may be grounds for other discipline at the discretion of the CEO, Executive Team, or BOD.

3. Officers must sign a statement stating that they have reviewed the Reimbursement policy, understand it, will abide by it. This signed Credit Card Usage statement must be returned to the Nevada REALTORS® CFO.

E. **Federal Political Coordinators**

- 1. Travel, lodging and meal costs to both the NAR Midyear Legislative Meeting in Washington DC, and any required FPC training first. Then any funds remaining

may be used to offset expenses to the NAR Annual Meeting, or Installation Events or RMRC.

2. Reimbursement is limited to an amount budgeted by the Board of Directors for all expenses per Policy 2.6.
3. Funding under this policy does not include spouse or guest.

F. **NAR State Allocated Directors**

1. Travel, lodging and meal expenses for attending required NAR Board of Directors meetings, NAR committee meetings, Nevada REALTORS® Board of Directors meetings, Nevada REALTORS® Installation, and the Rocky Mountain Regional Conference.
2. Reimbursement is limited to an amount budgeted by the Board of Directors for all expenses per Policy 2.6.
3. Funding under this policy does not include spouse or guest.

G. **NAR Nevada Officers, Nevada REALTORS® Rocky Mountain Regional (RMR) Vice President and RMR Nominating Committee Members**

1. Additional Nevada REALTORS® funding for these positions may be considered when the NAR Officer or NAR Regional Vice President (RVP) is from Nevada and additional funding for these positions may be considered beyond the budgeted funds contained in the Rocky Mountain Region annual budget.
2. Funding is included for the NAR RVP-elect year. Nevada REALTORS® shall fund the individual chosen to represent Nevada as the RMR Nominating Committee Members for the Member's attendance at RMR functions as required by their position.
3. Funds for travel, lodging and meal expenses for any RVP-elect and past RVP attending Nevada REALTORS® Board of Directors meetings will be allocated as part of the annual budget. (12/18)
4. Reimbursement is limited to an amount budget by the Board of Directors for all expenses as per Policy 2.6.
5. Funding under this policy does not include spouse or guest.

H. **REALTOR® of the Year and NAR RPAC Hall of Fame**

1. The travel, lodging and meal expenses as budgeted for sending the Nevada REALTORS REALTOR® of the Year to the NAR Convention, per the budgeted amount. If the member is already funded under a different Nevada REALTORS® position, then this section does not apply. These monies are not intended to be an addition to current funding.
2. The travel lodging and meal expenses as budgeted for sending a new Hall of Fame recipient to NAR Mid-Year meetings per the budget. If there is more than one new NAR RPAC Hall of Fame Recipient, all recipients must share the budgeted amount.
3. Reimbursement is limited to an amount budget by the Board of Directors for all expenses as per Policy 2.6.
4. Funding under this policy does not include spouse or guest.

I. **Chief Executive Officer (CEO)**

1. Any and all expenses, including but not limited to travel, lodging, meals, and miscellaneous costs incurred in the performance of his or her duties per the Nevada REALTORS® Employee Handbook and the CEO Contract.

2. Reimbursement is limited to an amount budgeted by the Board of Directors for all expenses per policy 2.6.
  3. Funding under this policy does not include spouse or guest.
- J. **Nevada REALTORS® Staff**
1. Any and all expenses, including but not limited to travel, lodging, meals, and miscellaneous costs incurred in the performance of his or her duties per the Nevada REALTORS® Employee Handbook.
  2. Reimbursement is limited to an amount budgeted by the Board of Directors for all expenses per policy 2.6.
  3. Funding under this policy does not include spouse or guest.
- K. **Committee Chairs**
1. Nevada REALTORS® appointed committee/work group/task force Chairs shall have an annual budget for their committee as approved by the Board of Directors.
  2. Travel expenses while presiding at committee meetings, attending board orientation, and reporting to Executive Team or the Board of Directors.
  3. Reimbursement is limited to an amount budgeted by the Board of Directors per policy 2.6.
  4. Funding under this policy does not include spouse or guest.
- L. **Committee Members (includes Task Force & Work Group Members)**
1. Travel expenses for attending Nevada REALTORS® committee meetings.
  2. Reimbursement is limited to an amount budgeted by the Board of Directors per Policy 2.6.
  3. Cost of one night's lodging, when required, during an emergency.
  4. Funding under this policy does not include spouse or guest.
- M. **Local Association Funding For Travel**
1. Funding for all directors to attend the four Nevada REALTORS® Board of Directors meetings will be allocated as part of the annual budget.
  2. Reimbursement is limited to an amount budgeted by the Board of Directors per policy 2.6.
  3. Funding under this policy does not include spouse or guest.
- N. **Nevada REALTORS® Events**  
 For any Nevada REALTORS® event, meeting, program, or function billed to Nevada REALTORS®, Nevada REALTORS® will only pay room and tax and all other incidentals will be charged against the volunteers' personal credit card. Volunteers may request reimbursement for incidentals in compliance with other Nevada REALTORS® Reimbursement policies. (*See Nevada REALTORS® Policy Section 2.6*)
- O. **Nevada REALTORS® Sponsored Events**  
 For any Nevada REALTORS® sponsored event, dinner, program, or function, Nevada REALTORS® staff shall select the food and wine for the event. Only two (2) bottles of wine will be provided per table and all other alcoholic beverages will be cash bar only.
- P. **NAR Chairs and Vice Chairs**
1. Travel, lodging and meal expenses for Chair and Vice Chair positions including committees, forums and advisory boards to attend NAR Mid-Year and NAR Annual Conference.



2. Reimbursement is limited to an amount budgeted by the Board of Directors for all expenses per Policy 2.6.
  3. This funding is not available if the volunteer is already funded under another Nevada REALTORS® budget line.
  4. Funding under this policy does not include spouse or guest.
- Q. Distinguished Service Award Recipient and RPIC funding**
1. Travel, lodging and meal expenses for attending required NAR Board of Directors meetings, NAR committee meetings, Nevada REALTORS® Board of Directors meetings, Nevada REALTORS® Installation and the Rocky Mountain Regional Conference.
  2. Reimbursement is limited to an amount budgeted by the Board of Directors for all expenses as per Policy 2.6.
  3. Funding under this policy does not include spouse or guest.
- R. NVRPAC Trustee Emeritus Funding**
1. Travel, lodging and meal expenses for attending required NVRPAC meetings.
  2. Reimbursement is limited to an amount budgeted by the Board of Directors for all expenses per Policy 2.6.
  3. Funding under this policy does not include spouse or guest.
- S. NAR Committee Appointee and NAR Funding**
1. Full or partial travel, lodging and meal expenses may be reimbursed to a Nevada REALTORS® Director, or a NAR committee appointee, listed in subsection 3 to attend NAR Mid-Year and/or NAR Annual Conference.
  2. The funding will be by reimbursement only. The member is responsible for making their own travel arrangements.
  3. Funding will be given to those currently serving as a Nevada REALTORS® Director, or a NAR committee appointee who are not fully or partially funded by a local, state or national association or other source
  4. The application for funding must be submitted to the Executive Team by December 1 for NAR Mid-Year and April 1 for NAR Annual. The Executive Team has the authority to approve funding requests based on the annual budget.
  5. When considering funding, the following criteria will be taken into:
    - a. Current and previous history of service on National State or local association committees, or Affiliate or Institute;
    - b. Local board commitment;
    - c. The local board AE and President must approve the application.
  6. To qualify for reimbursement, the member is required to attend events during the conference and submit reports as follows:
    - a. Attend the Nevada caucus;
    - b. Attend the Regional caucus;
    - c. Attend the Hill visits during mid-year;
    - d. Attend any and all appointed committee meetings;
    - e. Attend other meetings as required and communicated by the Executive Team.
- Reports must be submitted to the Nevada REALTORS® CEO and CFO along with reimbursement request to receive reimbursement.

- f. If the member has a conflict and cannot attend one of the required events, they must get prior written approval from the Nevada REALTORS® CEO or President in order to be excused.
- 7. Reimbursement is limited for all expenses per Policy 2.6.
- 8. This funding is not available if the volunteer is already funded under another Nevada Realtor® budget line.
- 9. Funding under this policy does not include spouse or guest. (*Amended 6/4/18*)

**2.7 Candidates for Nevada REALTORS® Elected Positions:**

No candidate who has been invited to attend the *Nevada REALTORS* Board of Directors meeting to state his or her qualifications for office shall be reimbursed, however they may receive reimbursement pursuant to their attendance in another position with Nevada REALTORS® if that position is so reimbursed.

**2.8 Budget Information:**

Any volunteers in funded positions shall be advised of the budget line amount and reimbursement policies. All committee chairs shall be advised of the Committee Budget.

**2.9 Nevada REALTORS® Reserves**

- A. Expenditures from the reserve funds may be made only upon approval of the Executive Team and the Board of Directors and such funds are replenished to the fund’s amount no later than 60 days after completion of the annual CPA audit, not including RNPF. The Board of Directors approves annual reserve funding. All reserve funds will stand alone.
- B. Reserve funds will be as follows:
  - 1. Equipment Replacement Fund: Shall be capped at \$105,000. All equipment Purchases over \$500 are to be taken out of this fund.
  - 2. Capital Replacement and Building Maintenance Fund: Shall be capped at \$75,000.
  - 3. Crisis Reserve Fund: Crisis Reserves shall be *reviewed and* calculated annually and shall be equal to at least six (6) months annual budgeted expenses.
  - 4. Legal Action Fund: The Legal Action Fund shall be capped at \$75,000.
  - 5. REALTORS® of Nevada Protection Reserve Fund (RNPF): RNPF funds invested into the RNPF Reserve and any dues allocation for RNPF funds may not be used for or reallocated to Nevada REALTORS® general operations and the actual interest earned on RNPF funds will remain or be held in the RNPF designated investment accounts. RNPF shall have no less than 5 million dollars based on FMV on September 30<sup>th</sup> of each year. If RNPF funds are used during a calendar year, the Association shall endeavor to replenish RNPF within 3-5 years. Any RNPF allocation will only be calculated on an annual basis using the September 30<sup>th</sup> FMV. (*9/17*)
  - 6. Professional Development Fund:
- C. Reserve funds will be invested in accordance with the Nevada REALTORS® Investment Policy “Appendix A.”

**2.10 Sales/Use Taxes**

Sales and use taxes charged for items transferred to the Local Association or other third

parties by Nevada REALTORS® shall be included in the billing to that Local Association or third party. Every vendor (whether a Member or not) who is permitted by Nevada REALTORS® to sell goods or services to Nevada REALTORS® members at an Nevada REALTORS® function or forum, may be required to provide Nevada REALTORS® with evidence of that vendor's registration with the appropriate Nevada governing authority and the vendor's payment of any applicable taxes.

**2.11 Financial Audit:**

Financial records are to be annually audited by an outside Nevada-licensed Certified Public Accountant.

**2.12 Solicitation, Charitable Contributions and Sponsorships:**

All solicitations of funds or donations, financing of projects, and funding for endorsements, must be submitted to the Board of Directors for approval before implementation. In addition, a budget must be submitted for approval by the Board of Directors for projects wherein Nevada REALTORS® finances will be pledged against losses or advance payments of costs.

1. Donations to religious, philanthropic or civic organizations are allowed in an amount not to exceed \$15,000 as part of the annual budget approved by BOD. Distributions of these funds will be approved by the Executive Team and reported as part of the Treasurers' report.
2. Donations to individuals, whether members of the association or not, for the purpose of hardship/funeral/medical or donations not qualifying under subsection 1 of this section are not allowed under any circumstances, except pursuant to Policy 2.2 B. (*amended 11/10/10*)
3. Sponsorships:
  - A. Local Board Installations: Nevada Realtors® will sponsor all local board Installations as approved as part of the annual budget process. Any funds requested and not spent on that particular event must be returned to Nevada Realtors®.
  - B. General Sponsorships: As part of general sponsorships, local boards may request funding for opportunities and events which will be reviewed and approved by the Nevada Realtors® Executive Team.
  - C. Societies, Institutes and Councils:
    - i. If the event is done in conjunction with a local board sponsored event, the request must go through the local board CEO who will then request funding from Nevada Realtors®.
    - ii. If done as a standalone event, the fund request can be made directly to the Nevada Realtors® Executive Team for approval. (*amended 06/04/18*)

**2.13 Nevada REALTORS® Building Management:**

The Executive Team shall serve as the Management Committee for the building and has the authority to spend funds for the upgrade and maintenance of Nevada REALTORS®'s real estate.

**2.14 Travel Contingency Fund**

The Nevada REALTORS® annual budget may include a travel contingency fund for unplanned, unbudgeted meetings, events or beneficial opportunities. Requests for funding require approval of three Executive Team members.

**2.145 Professional Standards and Arbitration Fees**

- A. In cases where Nevada REALTORS® is requested to process arbitration cases pursuant to the Bylaws or NAR guidelines, a non-refundable fee to cover expenses of the arbitration shall be charged to the complainant and respondent in an amount not to exceed the maximum arbitration filing fee per party as laid out in the then current NAR's Code of Ethics and Arbitration Manual.
- B. When a REALTOR® requests arbitration to determine who of multiple respondents is entitled to disputed funds, or where a party makes no claim to the disputed funds, that party may not be assessed an arbitration filing fee.
- C. In the case of a dismissed arbitration request, the filing fee shall be returned to the complainant.
- D. Any portion of the filing fees of the parties not used specifically to cover the costs of the arbitration shall go into the general operating fund of Nevada REALTORS® .
- E. A fee in the amount of \$250 shall be charged to the appellant to cover the expenses of an Ethics Appeal and is refundable pursuant to NAR's guidelines.

**2.15 Professional Standards & Arbitration Legal Expenses:**

In cases where Nevada REALTORS® is requested by a Local Association to handle a professional standards case, the Local Association is responsible for reimbursing Nevada REALTORS® for all costs incurred, including any legal costs and fees.

**2.16 Volunteer Training – Nevada REALTORS® Member Instructors:**

When Nevada REALTORS® pays for or reimburses any Member for attending special training or for their development in an area of expertise, at the call of the President or as part of an Nevada REALTORS® committee mandate, Nevada REALTORS® may require that Member to provide services in that specialty without cost to Nevada REALTORS® 's membership for a period not to exceed eight (8) full days in two (2) years from the date of initial training.

**2.17 Member at-large Funding:**

Nevada REALTORS® will fund the Member at-large Director travel expenses to attend Nevada REALTORS® Board of Directors meetings and other required meetings. Funding shall include:

- A. Transportation expenses to and from the Board of Directors meetings.
- B. Overnight accommodations, if necessary, not to exceed two (2) nights for a one (1) day meeting or three (3) nights for a two (2) day meeting.
- C. Reasonable meal costs and other incidentals.

**2.18 Nominal Gifts from Nevada REALTORS® :**

The President or CEO is authorized to provide nominal gifts to individuals on behalf of Nevada REALTORS® as provided within the annual budget. All such gifts shall be sent in Nevada REALTORS®'s name. The President and CEO/Nevada REALTORS® staff may be mentioned.

**2.19 Investment of Current Year Operating Funds**

Nevada REALTORS® CEO and Nevada REALTORS® Treasurer to direct the investment of current year operating funds. If the CEO and Treasurer cannot agree, the Executive Team will make the decision.

**2.20 Emergency Account**

An account with \$5,000 limit shall be available for emergency use and shall require only one signature. The signer shall be the CEO, Current President or Current Treasurer.

**2.21 Leadership Payment Policy**

- 1- A participant must pay in full by credit card or by submitting a check, money order or cashier's check in full no later than January 1.
- 2- If payment in full is not made pursuant to this policy, the participant will be unable to participate in the program.
- 3- Should a credit card payment fail to process, any fees incurred for future processing will be paid by the participant. Any fees incurred as the result of an NSF check will also be paid by the participant. The participant will be noticed by email on file by the Nevada REALTORS® CFO or CEO, and the Participant will be given 24 hours to provide alternate payment.
- 4- Participation will be limited to 16 participants. Four alternates will also be selected. In the event that one of the 16 participants is unable to pay by the due date, an alternate will be notified and will have until 2 days prior to commencement of program 1 to pay in full to participate in the program.
- 5- This policy will be provided to each applicant upon acceptance into the leadership program.

### **SECTION 3. BOARD OF DIRECTORS POLICIES**

#### **3.1 Additional Duties of NAR State Allocated Directors:**

- A. Attend all National meetings including the NAR Directors meeting and the Rocky Mountain Regional Conference meetings.
- B. Volunteers receiving state funding for National and Regional events must provide a one page written report, which includes an overview of the event along with any recommendations from the attendee. Report in written format actions of the NAR Directors to Nevada REALTORS® Board of Directors and at other Nevada REALTORS® gatherings as directed by the President.
- C. Communicate with Nevada REALTORS® leadership on issues which may come before the NAR Directors prior to the NAR Board of Directors meetings.
- D. Serve on at least one NAR committee, subcommittee, forum or task force.

#### **3.2 Political Candidate Endorsement (Not Contributions):**

Any and all Local Association endorsements of political candidates for national or statewide office, including assembly and state senate, must be approved by Nevada REALTORS®'s Board of Directors upon the recommendations of the NVRPAC trustees. Nevada REALTORS® shall make no *political* endorsements of candidates for local office.

#### **3.3 Legislative Committee/Override Board of Directors:**

It is the policy of Nevada REALTORS® to allow the Legislative Committee to override the Board of Directors' policy on legislative issues under the following criteria when new information comes before the Committee which changes the premise upon which the Directors took action:

- A. there is 75% of the Legislative Committee present or polled when the vote is taken; and
- B. there is a 2/3 majority vote of those present or polled; and
- C. there is concurrence by the Executive Team as to the action of the Legislative Committee; and
- D. the action is reported to the Board of Directors within one business day.

#### **3.4 Director Removal from Nevada REALTORS® Meetings:**

Upon a request from any Director, the President has the authority to ask a Director to leave the assembly should an issue arise concerning that Director.

## SECTION 4. OFFICERS

### 4.1 **Job Descriptions of Nevada REALTORS® Officers:**

Job descriptions are not all inclusive and may be modified from time to time by the Board of Directors.

A. **President:** The President shall be the chief administrative officer of Nevada REALTORS® and is charged with the responsibility for the general direction of its affairs. The President shall:

1. Review existing Nevada REALTORS® programs and services.
2. Identify trends, issues, and goals for Nevada REALTORS® and its members.
3. Initiates the adoption of services and programs identified by the strategic plan.
4. Encourages membership participation.
5. Appoint committee and task force members. Appoint committee and Director replacements as needed. Remove any individual from a leadership position (except Directors) with Executive Team consent.
6. Appoint Directors to committees.
7. Chair the Executive Team.
8. Preside over all Board of Director, Leadership and general membership meetings.
9. Represent Nevada REALTORS® at all National, State, and community activities.
10. Appear and testify before regulatory and legislative hearings as required.
11. Annually visit all Nevada REALTORS® Local Associations.
12. Act as an ex-officio voting member of all Nevada REALTORS® committees and task forces.
13. Shall make a recommendation to NAR for a replacement on a NAR committee, shall one occur. (12/18)
14. The President shall be a standing member of all committees.

B. **President-elect:**

1. The President-elect shall perform the duties of the President in the event of the President's absence or disability and shall perform such other duties as may be required by the President and/or Board of Directors.
2. The President-elect is a standing member of the Executive Team.
3. The President-elect shall be a standing member of the Investment Committee.
4. The President-elect shall be a standing member of the Budget and Finance Committee.
5. Visits with the President and CEO, at least two (2) Nevada REALTORS® Local Associations.
6. During the President-elect's year in office, he or she should make plans for the upcoming year when he or she will assume the leadership of Nevada REALTORS®. All committee appointments and the general direction of Nevada REALTORS® should be determined by the President-elect prior to the third (3<sup>rd</sup>) Board of Directors meeting so that proper leadership training programs may be conducted for those persons selected to lead Nevada REALTORS® during the following year.
7. The President-elect shall be prohibited from serving on the Nominating and Awards Committee.

C. **Secretary/Treasurer:**

1. The Secretary/Treasurer shall serve as the Chair of Nevada REALTORS®'s Budget and Finance Committee.
2. The Secretary/Treasurer shall serve as a standing member of the Executive Team.
3. The Secretary/Treasurer shall serve as Chair of Nevada REALTORS®'s Investment Committee.
4. The Secretary/Treasurer shall review all of Nevada REALTORS®'s financial statements and prepare reports depicting a true and accurate reflection of Nevada REALTORS®'s financial condition.
5. The Secretary/Treasurer, in cooperation with the CEO, the Secretary/Treasurer-elect and the Budget and Finance Committee, shall prepare an annual budget which shall be ratified by the Board of Directors.
6. The Secretary/Treasurer works closely with the CEO to insure proper accounting procedures are used by Nevada REALTORS® and complete control of income and expense is maintained at all times.
7. The Secretary/Treasurer is responsible to determine, as far in advance as possible, Nevada REALTORS®'s financial needs.
8. The Secretary/Treasurer shall prepare and present a budget review at each regularly scheduled Board of Directors meeting.
9. Any candidate running for Nevada REALTORS® Treasurer shall have served at least one (1) year on a state or local Budget & Finance Committee, or on the State Board of Directors.

**D. Immediate Past President:**

1. Coordinates election tie breaks.
2. Other such duties as may be required by the President or Board of Directors.
3. Acts as Member at-large Director as may be required.
4. The immediate past president shall be a standing member of the Executive Team.

**E. Vice President:**

1. The Vice President shall be a standing member of the Nevada REALTORS® Young Professionals Network Committee.
2. The Vice President shall be a standing member of the Nevada REALTORS® Global Businesses Committee.
3. Acts as charitable event coordinator.
4. Assists in Broker outreach activities.
5. The Vice President shall be a standing member of the Executive Team.

**4.2 Chief Executive Officer:**

- A. The Chief Executive Officer (CEO) shall serve as the Primary Administrative Employee. The CEO shall participate in the formation of new policies and shall act in accordance with existing policies.
- B. The CEO shall plan, organize, direct, and coordinate all staff, programs, and activities of Nevada REALTORS® to assure that Nevada REALTORS® objectives are met.
- C. The CEO shall be a standing member, without a vote, of the following: Board of Directors, Executive Team, Investment Committee and the Budget and Finance Committee.



- D. The CEO shall meet at least once annually with all Nevada REALTORS® Local Associations.
- E. The CEO shall represent Nevada REALTORS® before any regulatory or Legislative hearings.
- F. The CEO and/or CFO will report to the entire Executive Team and Nevada REALTORS® President any time a member requests that an action be taken in violation of a Bylaw or Policy. This must further be reported to the BOD as part of the Executive Team minutes.
- G. The CEO shall have such other duties and responsibilities as may be set forth in the Bylaws and/or as assigned by the President or Board of Directors.

## **SECTION 5. ELECTION POLICIES and CANDIDATE CRITERIA**

### **5.1 Elected Positions: ALL**

The Board of Directors shall elect the following Nevada REALTORS® leadership positions:

- A. Member at-large Director
- B. President-elect
- C. Secretary/Treasurer
- D. NAR State Allocated Directors
- E. Vice President

### **5.2 Timing:**

- A. Annually, at the first Board of Directors meeting the Nominating and Awards Committee shall:
  - 1. present to the Board a statement of the available elected positions for the following year;
  - 2. take nominations or candidate name suggestions from the floor for solicitation.
- B. Before the second Board of Directors meeting, the Nominating and Awards Committee shall solicit and qualify possible candidates for the available elected positions. The last day for candidate applications to be received by Nevada REALTORS® is four (4) weeks before the third (3<sup>rd</sup>) Board of Directors meeting.
- C. At the third Board of Director's meeting, candidates are presented to the board by the Nominating and Awards Committee. If a candidate wishes to speak at the third Board of Directors meetings, the candidate must submit his application to Nevada REALTORS® at least four (4) weeks prior to that meeting date. If the candidate is not available to speak at the meeting, the candidate may submit a one page written statement to Nevada REALTORS® at least four (4) weeks prior to the meeting.

### **5.3 Nominating and Awards:**

Nominating and Awards:

- A. Identifies elected positions available and reports to the Board regarding which positions are available for the following year.
- B. Oversees the announcement and publication of the availability of positions and solicits individual members for candidacy.
- C. Qualifies and invites all eligible candidates to attend the third Board of Directors meeting to present their qualifications to the Board.

- D. Monitors the voting procedure, verifies the results and reports the results to the Board of Directors.

**5.4 Candidate Criteria:**

**A. General Considerations:**

1. E-mail address: All individuals in an Nevada REALTORS® leadership position (including committee membership) must have on file with Nevada REALTORS® a working, accurate e-mail address. Individuals without e-mail addresses agree to obtain one should they be appointed or elected to a Nevada REALTORS® leadership or committee position.
2. Attendance Record: If a candidate has previously held Nevada REALTORS® positions or worked on Nevada REALTORS® committees, the candidate's attendance record for those meetings may be taken into consideration.

**B. Nevada REALTORS® Elected Officers:**

The following criteria shall be among those used in the consideration and recommendation of potential Nevada REALTORS® officers.

**1. PRESIDENT-ELECT**

- a. Must have served or be serving in an elected office or as a Director of a Member Association.
- b. Must have served on an Nevada REALTORS® committee or as an Nevada REALTORS® Director within three (3) years prior to taking office.
- c. Must be a REALTOR® Member actively engaged in the real estate business and hold an active real estate license from the State of Nevada.
- d. Must have served as Nevada REALTORS®'s Treasurer, a local association treasurer, a local association president or must have served on a local or state finance committee for not less than two years.

**2. VICE PRESIDENT**

- a. Must have served or be serving in an elected office or as a Director of a Member Association.
- b. Must have served on an Nevada REALTORS® committee or as an Nevada REALTORS® Director within three (3) years prior to taking office.
- c. Must be a REALTOR® Member actively engaged in the real estate business and hold an active real estate license from the State of Nevada.
- d. Must have served as a local association president or must have served on a local or state finance committee for not less than two years.

**3. SECRETARY/TREASURER**

- a. Must have served on or be serving in an elected office or as a Director of a Member Association.
- b. Must be a REALTOR® Member actively engaged in the real estate business and hold an active real estate license from the State of Nevada.
- c. Must have served at least one (1) year on a state or local Budget and Finance Committee or on the State Board of Directors.

**C. NAR State Allocated Directors:**

1. A demonstration of past service to Nevada REALTORS® and Local Associations, such as but not limited to evidence of the following:
  - a. One (1) term as an Nevada REALTORS® Director in the past seven (7) years.

- b. Active service on Nevada REALTORS® committees or Societies, Institutes, and Councils (SIC) in the past five (5) years.
- c. Active service on Local Association committees in the past five (5) years.
- 2. Evidence of participation as an NAR Director or NAR committee member or its equivalent, representing Nevada REALTORS® .
- 3. Candidate should have attended at least one NAR Board of Directors meeting during the previous three (3) years.
- 4. Be a REALTOR® or Institute Affiliate REALTOR® .
- D. **Local Association Appointed Directors:**
  - 1. Must be REALTOR® or Institute Affiliate Member actively engaged in the real estate profession.
  - 2. Must hold an active Nevada real estate license.
  - 3. Must have previously served on an NAR or an Nevada REALTORS® committee, or must be serving or have served in an elected position with a Local Association.
- E. **State Elected Director:**
  - 1. Must be a current Nevada REALTORS® member from RSAR, SNR, ECAR, IVR or a Member-at-large.
  - 2. Must hold an active real estate license from the State of Nevada.
  - 3. Must be actively engaged in your Local or State association by serving in the last two (2) years on a State or Local (Nevada) board or committee. *(Amended 6/4/18)*

**5.5 Elections Voting Procedure:**

- A. All qualified candidates' names shall be placed per position alphabetically by last name on a ballot.
- B. No proxy, absentee or alternate votes shall be allowed.
- C. Votes shall be taken by written secret ballot.
- D. Ballots are collected and counted by the Nominating and Awards Committee.
- E. A candidate must receive a majority vote from the Directors present. If no candidate receives a majority of the votes, a second vote shall be taken. The candidate with the highest number of votes shall win.
- F. Each Director may only cast one vote.
- G. Candidates may not be present during the voting unless he or she is a Director entitled to vote.
- H. The Board of Directors must ratify the results. Once the vote is announced and ratified by the Board, the ballots shall be destroyed without further review.
- I. If the results cannot be ratified by a majority of the Board of Directors due to perceived procedural error, the election may be canceled by the President rescheduled.

**SECTION 6. COMMITTEE POLICIES**

(Where applicable, the term committee refers to task force and work groups.)

**6.0 Committee Structure:**

- A. The composition of Nevada REALTORS® committees shall be such as to assure that every Local Association shall have the opportunity to have at least one (1) representative. A minimum of 60% of the total number of committee members shall be from the Greater Las Vegas Association of REALTORS® (GLVAR). The Nevada REALTORS® President shall work toward such representation when apportioning committee membership. Committees should be of sufficient size to allow for such proportionality.
- B. The President-elect should choose committee members by taking into account geographical and Local Association proportional representation, experience, expertise, and the size of the committee.
- C. Staggering. To accomplish staggering for a new committee or newly staggered committees, the President shall: for committees with one (1) or two (2) year terms, appoint one-half (1/2) of the appointed committee members for one (1) year and one-half (1/2) of the appointed committee members for two (2) years; for committees with three (3) year terms, appoint one-third (1/3) of the appointed committee members for one (1) year, one-third (1/3) of the appointed committee members for two (2) years, and one-third (1/3) of the appointed committee members for three (3) years. All subsequent appointments shall be for the full term as established by the committee description.
- D. While still following the composition rules set forth above, committee membership should be limited to 15 members on any one committee. If an exception is needed, approval can be given by Nevada REALTORS® 's President or Executive Team.

**6.1 Committee Structures and Compositions**

**A. Governance Group**

**1. Governance Committee**

- a. Committee Membership and Term: Comprised of the Nevada REALTORS® Officers, the CEO, and each Local Association Executive Officer. The term is for the current year of office only.
- b. Duties/Scope:
  - 1. Board governance.
  - 2. Board agenda.

**2. Nominating and Awards**

- a. Committee Membership and Term: Committee members serve for a one (1) year term. The President Elect is prohibited from being on the committee.
- b. Duties/Scope: Centrally manage member recognition, process candidates for state elected offices and endorse pertinent state appointees.

**3. Bylaws & Policy**

- a. Committee Membership and Term: Committee members serve for a one (1) year term.
- b. Duties/Scope: Provide review and oversight of Bylaws and Policies.

#### **4. Strategic Planning**

- a. Committee Membership and Term: Comprised of the President, CEO, and Treasurer and others. Members serve for a one (1) year term. Chair reports directly to the Executive Team.
- b. Duties/Scope:
  1. Annually review and develop strategic planning.
  2. Identify Long-term goals for Nevada REALTORS®.
  3. Direct appropriate research and needs assessment.

#### **B. Planning Group**

##### **1. Budget Development**

- a. Committee Membership and Term: Committee members serve for a one (1) year term.
- b. Duties: Annual Budget review and development.

#### **C. Internal Relations**

##### **1. Budget & Finance Committee**

- a. Committee Membership and Term: Chaired by the Secretary/Treasurer, committee members shall include the President, Immediate Past President, President-elect, and at least five (5) other Members. Committee members serve for a two (2) year term. The President may invite those individuals who serve as a local association treasurer to be members of the committee. Other committee members should possess financial or accounting expertise.
- b. Duties/Scope:
  1. Review and monitor budgets, investment portfolio, programs, events, service levels and financial reports of Nevada REALTORS®.
  2. Make Recommendations to Governance and the Board of Directors, based on the Association's performance, on a 3-year rolling cycle.
  3. Manage Nevada REALTORS® investments pursuant to the guidelines established by the Board of Directors in Nevada REALTORS® Investment Policies.
  4. Perform other duties as identified in Nevada REALTORS® Policies.
- c. **Investment Subcommittee** - Investment shall be a subcommittee of Budget and Finance Committee. The current Nevada REALTORS® Treasurer will select six (6) people from the current Budget and Finance Committee. The Treasurer and CEO may recommend up to two (2) additional members to be appointed by the current President. The President-Elect is required to be a member of this subcommittee. The Treasurer and President-elect shall serve one (1) year terms. Subcommittee members may serve up to two (2) consecutive two (2) year terms.

##### **2. Audit Response Subcommittee**

- a. Committee Membership and Term: Shall be comprised of 3-5 members. Members must have been previous or current members of Nevada REALTORS®'s Budget and Finance Committee, and must be a current member of Nevada REALTORS®'s Board of Directors. Members should not be in a current Nevada REALTORS® leadership position or Nevada REALTORS® staff. Members will serve a one (1) year term.

Nevada REALTORS®'s President will appoint committee members and these members will report to the President.

### **3. Nevada REALTORS® Leadership Academy**

- a. Committee Membership and Term: Comprised of up to seven (7) Trustees who serve for a three (3) year term, to be determined annually based on Nevada REALTORS® 's approved budget, and a designated Dean who serves as Dean for one (1) year and who serves for at least one(1) additional year immediately following the term as Dean.
- b. Duties/Scope:
  1. Oversee the Nevada REALTORS® Leadership program pursuant to the guidelines approved by the Board of Directors.
  2. Coordinate with Nevada REALTORS® Leadership Academy Alumni.

### **4. Legal Action Fund**

- a. Committee Membership and Term: Comprised of a Governor and Trustees who serve for a three (3) year term. Trustees shall include the President, CEO, at least one (1) Director, and Nevada REALTORS® Legal Counsel.
- b. Duties/Scope: Administer the Legal Action fund pursuant to the guidelines adopted by the Board of Directors in the Legal Action Fund Statement of Organization and Procedure.

### **5. Professional Standards**

- a. Committee Membership and Term: Comprised of be at least three (3) committee members. The President shall give preference to those committee candidates who have recent experience with Local Association professional standards or who have specialized training or education in REALTOR® Association professional standards. Committee members serve for a two (2) year term. The person appointed as Chair has a one (1) year term as Chair and serves on the committee for one (1) year.
- b. Duties/Scope:
  1. Serve as the Professional Standards hearing panel for Members at-large.
  2. Serve as a referral Professional Standards hearing panel for local associations pursuant to the NAR guidelines as laid out herein and in the Code of Ethics and Arbitration Manual.
  3. Serve as a clearing house for professional standards education and information dissemination.
  4. Operated under the guidelines and mandates of NAR and Nevada REALTORS®'s Bylaws and Policies. Should these Bylaws and Nevada REALTORS® Policies be in conflict with NAR, NAR's rules and interpretations shall control.

### **6. Forms**

- a. Committee Membership and Term: Committee members serve for a one (1) year term.
- b. Duties/Scope: Develop standard forms for use by Members.

### **7. Leadership Academy Alumni Committee**

- a. Committee Membership and Term: Committee members serve for a one (1) year term.
- b. Duties/Scope: The Leadership Academy Alumni Committee (LAA) is open to all graduates and trustees of the Leadership program. The committee scope includes mentoring current participants, recruiting future leaders and engaging in ongoing charitable activities.

**8. Convention Committee**

- a. Committee Membership and Term: Committee members serve for a staggered two (2) year term.
- b. The term begins at the first meeting following when the Convention is held and runs through the date of when the second Convention is held. (12/18\_
- c. Duties/Scope: Develop agenda for Nevada REALTORS® convention.

**9. Building Committee**

- a. Committee Membership and Term: Committee members serve for a one (1) year term.
- b. Duties/Scope: The Building Committee is responsible for conducting due diligence on building, moving, or staying at current location.

**D. External Relations-**

**1. Legislative**

- a. Committee Membership and Term: Committee members serve for a two (2) year term. The Chair serves as chair for two (2) years. The Chair must have been a member of the committee for at least one (1) term before being appointed as Chair. The President, Immediate Past President, NVRPAC Chair and RNPF Chair shall be members.
- b. Duties/Scope:
  - 1. Develop and maintain an ongoing program of legislative awareness.
  - 2. Communicate legislative concerns to the membership and government officials.
  - 3. Develop Nevada REALTORS® 's legislative program for recommendation to the Board of Directors, and carry out the program as approved.
  - 4. Formulate legislative programs, policies and procedures in concert with Nevada REALTORS® 's Government Affairs Director. Legislative Committee Guidelines, see Appendix C.

**2. Public Relations & Communications**

- a. Committee Membership and Term: Comprised of Trustees who serve for a one (1) year term.
- b. Duties/Scope:
  - 1. Coordinate statewide on public relations issues and communicate the REALTOR® message in all forms of media.
  - 2. Coordinate, communicate and implement public relations efforts to enhance the image of the REALTOR® within the association and the community at large.

**3. REALTORS® of Nevada Protection Fund (RNPF)**

- 1) The Committee maintains the name REALTORS® of Nevada Protection Fund.

- 2) The distribution decisions for both the RNPf funds and the Issues Mobilization funds (IMC) will be made by these trustees.
- 3) Nevada REALTORS® will continue to maintain two (2) separate accounts on these funds. RNPf are funds collected from members' dues and IMC funds that were previously funded through PSF.
- 4) A quick response team will be the RNPf Chair (Nevada REALTORS®'s President Elect), the RNPf Vice-Chair, the RNPf Treasurer and one other RNPf member determined by the Chair.
- 5) The quick response team will have the ability to fund up to \$25,000 without the approval of the full committee.
- 6) The Committee will consist of the following:
  - a) Nevada REALTORS® State President-Elect
  - b) One (1) past local president from each local association willing to serve. If a local association immediate past president declines to serve, the next most recent past president will be asked, and if they decline the next most recent, and if they decline the Nevada REALTORS® President making the appointments may appoint any member from that local association to fill the position.
  - c) Additional members from GLVAR to maintain the 60/40 composition of all Nevada REALTORS® committees and PACs. These members will be appointed by the Nevada REALTORS® President.
- 7) Committee members will be known as Trustees.
- 8) RNPf Term Staggering
  - a. Appointments to the RNPf Trustees shall be for two years, except for the President elect, who shall serve a term of one year. In the event that the President-elect is from the north, three additional southern Trustees shall be added to the committee and given one-year terms to comply with the composition rules as set forth in Policy Statement 6.0. If the Nevada REALTORS® President-elect is also a local association immediate past president, he/she shall serve only in the capacity as Nevada REALTORS® President-elect for a term of one year.
  - b. Appointment terms shall be staggered.
  - c. Any vacancies that occur shall be filled by the current Nevada REALTORS® President from recommendations provided by the RNPf Trustee Chair for the duration of the unexpired term.

#### **4. Political Survival Fund Committee**

- a. Committee Membership and Term: Committee membership shall be comprised of Trustees of NV RPAC. The committee chair shall be the current NV RPAC chair.
- b. Duties/Scope:
  1. Oversee the Nevada REALTORS® account funded by contributions from Nevada REALTORS® Members, which funds are used to support political candidates identified by the NV RPAC and APPR PAC Committees.
    - a) **NV RPAC**- Nevada REALTORS® Political Action Committee:
      - 1) Extensively participate in state and federal political candidate interviews.
      - 2) Assist local associations in Political Action Committee fundraising activities.



- 3) Select candidates for contributions; make recommendations to NAR regarding federal candidates.

It is operated within its own bylaws established by the Board of Directors, Nevada REALTORS® and the law.

b) **APPR PAC**- Alliance for Property Protection Rights Political Action Committee:

- 1) Make independent expenditures to support issues promoting and candidates who believe in the free enterprise system and the protection of property rights. It is funded through NVRPAC by a PAC-to-PAC transfer.

It is operated within its own bylaws established by the Board of Directors, NAR and law.

**6. Nevada REALTORS Young Professionals Network Committee**

a. **Purpose** YPN is a member-driven organization that helps young real estate professionals excel in their careers by giving them the tools and encouragement to become involved in four core areas:

- 1) **REALTOR® Associations.** Attend REALTOR® conferences and pursue leadership roles with their local, state, and national associations.
- 2) **Real Estate Industry.** Take an active role in policy discussions and advocacy issues; be informed about the latest industry news and trends.
- 3) **Peers.** Network and learn from one another by attending events, participating in online communication, and seeking out mentoring opportunities.
- 4) **Community.** Become exceptional members of their community by setting a high level of REALTOR® professionalism and volunteering for causes they feel passionate about.

**b. Composition and Terms.**

- 1) Committee Members of NRYPN shall be an advisory board and shall serve for staggered three-year (3) terms.
- 2) There shall be no limit to the number of terms that may be served consecutively by the Chair, Vice Chair, or advisory board members in any of the positions including at-large.

**7. Global Business Committee**

a. Committee Membership and Term: Committee shall be comprised of up to 13 members and shall include the Chair and Vice-Chair of GLVAR and RSAR Global/International Committees and at least one member from the other local associations. Committee members serve for a one (1) year term. Members of the committee should hold the CIPS (Certified International Property Specialist) designation. Committee Scope/Duties:

- i. Assist each local association in global education opportunities and development of a Global Business Committee
- ii. Maximize resources and global business networking opportunities for members.

**6.2 Nevada REALTORS® Committees – Member Responsibilities:**

- A. Nevada REALTORS® will notify all Local Associations by sending an e-mail to all current committee members, and posting on its website, the positions available on Nevada REALTORS® committees for the following year. Nevada REALTORS® will e-mail to all current committee members an application for appointment to the same or any other committee for the following year.
- B. Local associations shall notify their members of positions available for the next year and provide recommendations for the committee appointments annually to the President-elect no later than 60 days after notification by Nevada REALTORS®.
- C. The President-elect may accept direct member inquiries and applications for committee membership.
- D. In accepting appointment to a committee, the committee member accepts certain duties and responsibilities as laid out herein, in the Bylaws, or other committee controlling documents including the duties of attendance, diligence and confidentiality if required.
- E. Committee members may be removed by request of the Chair and the approval of the President or by the President.

**6.3 Chair Responsibilities:**

Each committee shall have a Chair who is responsible for the performance of the committee, reporting committee results to the Board of Directors, ensuring the proper use of any funds allocated for the services, projects, programs or functions the committee oversees, and accounting to the Board of Directors on the use of such monies. Unless otherwise stated, the Chair serves as chair for one (1) year and serves as a member of the committee for the remainder of the term.

**6.4 Work Groups, PAGs and Task Forces:**

- A. PAGs may be appointed by the President for a specific purpose.
- B. Task forces may be appointed by the President for a specific task, and must follow the composition rule of Policy 6.0 A.

**6.5 Guests – Panels of Experts:**

Nevada REALTORS® Committee Chairs are authorized and encouraged to invite guests and experts in any given field to address the committees. (See also §7.9)

- A. Expenses, if any, for such guests or experts, must be available in the allocated budget.
- B. Invited guests or experts should not be allowed to use their time before Nevada REALTORS® committee members to solicit, sell or advertise any product or service unless the purpose of the meeting is to obtain vendor information.
- C. Unless otherwise authorized in these Policies, no expert or guest should be allowed to record any presentation before an Nevada REALTORS® committee.
- D. Unless prior approval is obtained by the Nevada REALTORS® Spokesperson (as defined in §9.1), no media is allowed.

**6.6 Committee Budget, Funding and Reimbursement:**

- A. Budget Requests for Next Year - Incoming Committee Chairs are encouraged to develop an overall agenda for their upcoming year and to establish a budget with their staff liaison for presentation to the Board of Directors. Budget expenses include but are not limited to, programs and services provided by the committee, committee member

travel costs, meals, costs of production of a project or report, expert or guest expenses. (See also Policies §2.6(IV)(L) & (M) and §2.8).

- B. Budget Management Responsibility - Every Chair is responsible for reviewing their committee's budget and reimbursement requests to ensure compliance. If necessary, the Chair may be requested to explain to the Budget and Finance Committee any budget overages or other financial issues.
- C. The Chair may request the Budget and Finance Committee to review for modification their committee's budget if unforeseen opportunities or expenses present themselves.

**6.7 Committee Vice Chairs:**

To facilitate the smooth operation of each committee and to ensure transitional consistency and help with stabilizing program delivery and budgeting, it is suggested, but not required, that the incoming President-elect choose Vice Chairs for each committee.

**6.8 Committee Duties and Authority**

In addition to the duties specified above, and as otherwise assigned by the Board of directors, the following committees have the specific descriptions, duties and guidelines as stated below:

A. Governance Group

**1. Governance Committee**

Description:

- 1. Direct and communicate the work of the committees to keep the Board leadership updated, set Board leadership standards, monitor Board member performance and set the Board meeting agenda.
- 2. Develop and keep an updated profile of qualified committee member qualifications, and fashion strategies to ensure that qualified candidates are appointed to state committees.
- 3. Develop and oversee execution of a formal Board member capacity building program including orientation of new members and continued education and training.
- 4. Oversee all wholly owned for-profit subsidiaries of Nevada REALTORS®.

**2. Nominating and Awards**

Description:

- 1. Centrally manage member recognition.
  - a. Identify and recommend to the Board of Directors individuals deserving recognition by Nevada REALTORS®.
  - b. Recommend to the Board of Directors the manner in which to recognize the identified individuals.
- 2. Facilitate processing of candidates for state elected positions.
  - a. Identify elected positions available for the following year and report to the Board regarding availability.
  - b. Oversee the announcement and publication of available positions and solicit members for candidacy.
  - c. Qualify and invite all eligible candidates to attend the second Board meeting to present their qualifications to the Board.

- d. Monitor the voting procedure, verify the results and report the results to the Board of Directors.
3. Endorse pertinent state appointees (i.e., Real Estate Commissioner, Real Estate Division Administrator, Common Interest Community Commissioner, and the Director of the Department of Business & Industry).

### **3. Bylaws & Policy**

Description:

1. Review the Bylaws and Policies to determine whether they comply with NAR controlling documents and state and federal law.
2. Recommend changes of the Bylaws or Policies to the Board of Directors as needed.
3. Receive recommendations for changes to Bylaws and Policies from the Nevada REALTORS® Board of Directors, any Nevada REALTORS® committee, Nevada REALTORS® CEO or any Nevada REALTORS® member; review such recommendations for overall uniformity, consistency and necessity; and provide the Board of Directors with recommendations of the Bylaws and Policies committee

### **4. Strategic Planning**

Description:

1. Meet to ensure that current issues are being addressed to meet Member needs.
2. Engage in strategic discussions on the future of the Association.
3. Bring forth and include issues in Governance Committee's development of the Board agenda.
4. Meet to gain insight of current strategic plan, and brainstorm to create ideas for discussion by the appropriate committee.
5. Meet to review the current year's success and/or issues, and to make improvements or modifications for next year's plan.

## **B. Planning Group –**

### **2. Budget Development**

Description:

1. Meet during the summer of each year to begin the process of annual budget review and development.
2. Review the current plan and create the next year's budget to accomplish the strategic and operational goals.
3. Work with Nevada REALTORS® CEO and staff to create the budget and receive input from Performance Oversight on issues that need addressing for budget modification.
4. Report to the President-elect who in turn reports to Governance. Governance considers the recommendations and includes them on the Board agenda. President-elect and current Treasurer present the next year's budget at the October Board of Director's meeting.

## **C. Internal Relations-**

### **1. Budget & Finance & Investment**

Description:

1. Review performance reports in committee meetings and report program and financial performance to the full Board.
2. Present an assessment of the past year's fiscal and program performance at the annual strategic work session.
3. Oversee the administration of the member surveys, review the surveys and report survey results to the Board.
4. Review internal and external audit reports and oversee corrective actions.
5. Reach agreement with the CEO on major internal administrative system upgrades, key elements of program and financial reporting process, including content, format and frequency of performance reports to the Board, and oversee implementation of the process.
6. Review annually with the CEO a recommended budget for presentation to the Board of Directors.
7. Review, at least semi-annually, financial reports and compare with budget projections; recommend necessary revisions.
8. Review unbudgeted allocation requests and make recommendations to the Board.
9. Annually review and re-evaluate the dues structure for the purpose of financing the activities of the Association and make recommendations.
10. Prepare and submit to the Board of Directors a periodic report and analysis of the finances of the Association.

## **2. Investment Subcommittee**

Description:

1. Monitor current investments to see if any changes should be made.
2. Review the current Nevada REALTORS® investment policy to see if any changes need to be made.
3. Monitor un-designated funds, if any are available, for future investments.
4. Subcommittee does not have control over current years' operating funds.
5. Make recommendations to Budget and Finance and/or to the Board of Directors for money held in reserves.

## **3. Leadership Nevada REALTORS®**

Description:

1. Oversee program administration, program and location selection, curriculum development and admittance.
2. Coordinate with the Leadership Alumni Association.

## **4. Legal Action Fund**

Description: Administer the Legal Action fund pursuant to the guidelines adopted by the Board of Directors in the Legal Action Fund Statement of Organization and Procedure.

## **5. Professional Standards**

Description: In cases where Nevada REALTORS® is requested or required to process ethical complaints and requests for arbitration pursuant to the bylaws, the President,

whenever possible, in making the appointment to grievance, professional standards and or arbitration panels shall:

1. Make such appointments from members of local associations other than those in which either the complainant or respondent holds membership.
2. Make such appointments from the appropriate standing committees of the local associations pursuant to (1) above or from other qualified persons who have previously served in such a capacity.
3. Should Nevada REALTORS® Bylaws and these Policies be in conflict with NAR, NAR's rules and interpretations shall control.

## **6. Forms**

Description: Work with all local associations and the Real Estate Division to accomplish a state-wide accepted form in order to reduce the risk associated with multiple contracts.

## **7. LAA Committee**

Description:

1. Match Leadership graduates with current leadership participants who are responsible for coaching, supporting and mentoring the participant throughout the year.
2. Act as a support system for the current leadership program, including assisting the class with charitable activities.
3. Recruiting future Leadership participants by actively reaching out throughout the year and sharing what the Program has done for them.

## **8. Convention Committee**

Description:

1. Discuss location, theme and dates for Nevada REALTORS® convention.
2. Brainstorm and develop content for convention including speakers, vendors and classes offered.
3. Review and implement plan for attracting and retaining convention attendees.

## **9. Building Committee**

Description:

1. Investigate the potential for building or buying property in Carson City and other areas, or staying in the current building.
2. If any change of location is approved by the Board of Directors, this committee will make recommendations to the Board on the progress, and shall have authority only as granted by the Board of Directors.

## **D. External Relations-**

### **1. Legislative**

Description: Develop and maintain legislative awareness, communicate legislative concerns to membership and government officials, and develop and carry out Nevada REALTORS®'s legislative program. Operate under the Organization & Communication Policy guidelines as approved by the Board of Directors.

### **2. Public Relations & Communications**

Description:

1. Work with the local Public Relations Committees to form a stronger presence for Nevada REALTORS® in the media.
2. Work with the Nevada REALTORS® staff to communicate internally (membership) and externally (community) the value of a REALTOR®.

**3. Realtors of Nevada Protection Fund**

RNPF abides by policies as set forth in the RNPF Policy Statement.

**4. Political Survival Fund**

Description: Oversee the Nevada REALTORS® account funded by contributions from Nevada REALTORS® Members, which funds are used to support political candidates and issues identified by the RENPAC, IMC, and APPR PAC Committees.

**5. Commercial Alliance**

**6.9 Mandatory Director Participation:**

Nevada law (NR 82.206(3)) requires at least one (1) Nevada REALTORS® Director on each committee. It is recommended that the local Board appointed Directors be requested to volunteer to participate in those committees that do not have a Director as part of their mandatory composition. The President retains the right to appoint a Director to any committee.

## SECTION 7. MEETING POLICIES

### 7.1 General Guidelines for Nevada REALTORS® Meetings:

- A. Every meeting shall have a person in charge who is responsible for the orderly conduct of the meeting.
  - 1. The President shall preside over the Executive Team, general membership, and Board of Directors meetings.
  - 2. In the absence of the President, the President-elect shall act as President pro tempore.
- B. A member's attendance at any meeting waives that member's objection to lack of proper notice.
- C. Any Board of Directors member (except the President) who fails to attend one (1) BOD meeting, without excuse acceptable to the Chair, shall be deemed to have resigned from the BOD and the vacancy shall be filled as herein provided for original appointments. In addition, leaving a meeting prior to adjournment without excuse acceptable to chair is considered a failure to attend.
- D. Any Board of Directors member (except the President) who fails to attend the Board of Directors Orientation, without excuse acceptable to the Chair, shall be deemed to have resigned from the BOD and the vacancy shall be filled as herein provided for original appointments. In addition, leaving orientation prior to adjournment without excuse acceptable to chair is considered a failure to attend.
- E. All formal actions shall be made pursuant to a motion. Motions at the Board of Directors meeting should be prepared before the meeting and presented in writing to the Chair. The Chair may request that oral motions made at the meeting be submitted in writing by the movant before any action is taken.
- F. Unless otherwise restricted (ex: elections), any action authorized to be taken at a meeting pursuant to a vote, may be taken without a meeting if:
  - 1. A majority of the body consents to take such an action without a meeting; and
  - 2. A majority of the body votes on the action item.
- G. In your role as a Nevada REALTORS® Director, you have a fiduciary duty to act in the best interests of Nevada REALTORS®. Your fiduciary duties are owed to Nevada REALTORS®, not to any local REALTOR® association that may have selected you to serve in your position as Director. As a Director, you must never act in any way that would be detrimental to Nevada REALTORS® or for your personal benefit or for the benefit of a third party. (9/17)

### 7.2 Specific Meeting Guidelines:

- A. **General Membership Meeting**
  - 1. Notice for the General Membership Meeting shall be provided to all members at least thirty (30) days before such meeting, and shall be open for attendance to all Members. No registration or other fee shall be required.
- B. **Board of Directors**
  - 1. The President or Governor of the various Societies, Institutes and Councils of the NAR with affiliated chapters in Nevada, are invited to provide a written report on their chapter activities and goals for the year to the Board of Directors meetings which report will be available at the meeting for the Directors. Representatives of



such Societies, Institutes and Councils may attend the Board of Directors quarterly meetings.

**7.3 Scheduling Guidelines:**

**A. Conflicts with Local/NAR/Nevada REALTORS® Meetings**

In consultation with staff liaisons, all meetings should be chosen by the Chair to conflict as little as possible with pre-scheduled Local Association and Nevada REALTORS® /NAR meetings.

**B. Video Conference**

To ensure greater membership participation, it is the policy of Nevada REALTORS® to hold as many meetings via video conference as possible.

**C. Budget**

Before any meeting is scheduled (except Professional Standards Hearings), Chairs should review and ensure with staff that there are sufficient funds for meeting costs.

**7.4 Notice Time Frames:**

A. General Membership - Requires notice to the general membership at least thirty (30) days in advance.

B. The Board of Directors packets for the Nevada REALTORS® Directors meetings shall be sent no later than ten (10) days prior to the meeting, unless there is a proposed Bylaws change. Proposed Bylaw changes must be sent thirty (30) days in advance of any vote.

C. Committees: All meetings should have:

1. meeting notices sent out between four to six (4 to 6) weeks prior to the proposed meeting date so that members may purchase the lowest airline fares possible, and
2. a written agenda and supporting materials, sent to members at least ten (10) days prior to the meeting.

**7.5 Agenda and Minutes Content:**

A. All meetings shall have an agenda that provides the following information:

1. The name of the committee or work group,
2. The date, time and place of the meeting,
3. The purpose or reason for the meeting,
4. Include Nevada REALTORS®'s Vision Statement.

B. All meetings held shall have minutes that provide the following information:

1. The name of the committee or work group,
2. The date, time and place of the meeting,
3. The purpose or reason for the meeting (agenda, etc.),
4. Who was in attendance and whether members who were absent were excused,
5. The names of guests or others present, position of the guest and why the guest was present (ex: Jane Doe, Nevada REALTORS® member, wanted to see how Strategic Planning Committee worked),
6. The wording and outcome of any motions, actions or other votes,
7. If and when a subsequent meeting will occur.

**7.6 Nevada REALTORS® Website & Hardcopies – Governing Documents, Committee Agendas &**

**Minutes:**

- A. All minutes should be prepared (by staff or Committee Chair) and submitted to the Chair within five (5) business days after the meeting. Exceptions may be made in the Chair's sole and absolute discretion.
- B. All agendas shall be posted within seven (7) business days after Chair approval.
- C. All minutes (except RENPAC, RNPF, APPR PAC, and PSF) shall be posted to the Members Only section of Nevada REALTORS®'s website.
- D. Minutes (except RENPAC, RNPF, APPR PAC, and PSF) should be submitted to Executive Team, Local Association Executive Officers, local President and President-elects and committee members.
- E. RENPAC, RNPF, APPR PAC and PSF confidential minutes should be submitted to the Executive Team, Local and State GADs, the Contract Lobbyist and committee members.

**7.7 Video Conferencing and Electronic Meetings:**

- A. Authorization:
  - 1. Any Local Association has the authority to use and/or rent the use of Nevada REALTORS® video equipment at their location; however, the Local Association may not charge Nevada REALTORS® for any Nevada REALTORS® use.
  - 2. For all Nevada REALTORS® equipment Nevada REALTORS® retains the right to have priority over any Local Association schedule of the equipment and may require that previously scheduled use by the Local Association be modified to fit Nevada REALTORS®'s requested use schedule.
  - 3. Other than that use required by Nevada REALTORS®, the Local Association is responsible for scheduling the use of the equipment.
  - 4. The Local Association may collect a fee from third-party users for the use of the Nevada REALTORS® equipment. Nevada REALTORS® is not entitled to a "royalty" or other remuneration for such fees collected.
  - 5. For the equipment located at the Nevada REALTORS® offices, Nevada REALTORS® may charge for the use of the equipment. Such charge may also include a provision for a penalty if the equipment is misused or not used as approved, if the user goes over their allocated time, or there is damage to the equipment or the premises.
  - 6. Nevada REALTORS® retains the right to restrict the use of any Nevada REALTORS® equipment if it is found that any user is using the equipment for illegal, unethical, or other purposes harmful to Nevada REALTORS® or the Local Association.

**7.8 Taping or Recording:**

**A. When Authorized to Record**

No meeting shall be recorded in any format without prior written approval of the President.

**B. Use or Storing of Tapes**

No recording shall be copied by any means, by any person without the prior written approval of the CEO.

**C. Retention of Files (electronic storage)**

Any such recording of a meeting shall be maintained by Nevada REALTORS® for a minimum of two (2) years.

**7.9 Visitors at Meetings:**

- A. Any person may request to observe a Nevada REALTORS® committee at work. The decision to allow a guest is up to Chair who takes full responsibility for the actions of the guest.
- B. No guest shall be allowed to disseminate information, solicit, sell or advertise any product or service.
- C. Unless otherwise provided herein, no guest shall be permitted to record in any format, any meeting.
- D. No guest shall be authorized to address the committee unless the Chair allows.
- F. Guests shall be dismissed from any meeting prior to the discussion of any confidential matter.

**7.10 Third-Party Appearance before Board of Directors:**

- A. Any non-member wishing to appear before the Nevada REALTORS® Board must have the written approval of either: (a) the Executive Team, (b) the Board of Directors, or (c) the President. Any member may appear upon prior written request. The President may limit the amount of time allotted to address the Board.

## SECTION 8. GENERAL POLICY PROVISIONS

### 8.1 Electronic Communications Preferred:

Nevada REALTORS®'s preferred communication method shall be by electronic means. All ground mail or electronic communications to designated REALTORS®, shall be sent to the designated REALTOR'S® office address or their e-mail address as provided in the National REALTORS® Database (NRD). Mail or e-mail to Members other than designated REALTORS® may be sent either to the Member's office address or home address, if requested by the Member, whichever address is provided in the NRDS database.

### 8.2 From Local Associations to Nevada REALTORS® :

Nevada REALTORS® should receive from each Local Association:

- A. Copies of all communications with NAR;
- B. Current governing documents, including bylaws, MLS rules and regulations, etc.;
- C. Dates of functions (including regular meeting dates) for coordination and avoidance of possible conflicts, and for placement on the master calendar;
- D. Copies of local Board of Directors meeting minutes;
- E. Local Association decisions, policies or activities that have immediate or potential impact on other Boards or the Nevada REALTORS® general membership;
- F. All official Local Association newsletters, magazines or other electronic publications for membership information;
- G. If these items are available on a website, Nevada REALTORS® should have access to that website.

### 8.3 From Nevada REALTORS® to Local Associations:

Local Associations, their Presidents and Executive Officers shall receive from Nevada REALTORS®:

- A. Copies of Nevada REALTORS® /NAR communications which are appropriate or relevant to the Local Association or the general membership;
- B. Current governing documents, including bylaws and policies;
- C. A copy of Nevada REALTORS®'s master calendar;
- D. Copies of Nevada REALTORS® Board of Directors meeting minutes;
- E. Copies of all Nevada REALTORS® committee meeting minutes or committee action reports;
- F. Copies of any communications of note with Local Associations;
- G. All official Nevada REALTORS® newsletters, magazines or other electronic publications for membership information;
- H. The Local Associations will be considered to have received these items if they are available on Nevada REALTORS® 's website and Nevada REALTORS® has notified all of the Directors, local Executive Officers, and other individuals as required in these Policies, that the documents are posted on Nevada REALTORS® 's website.

### 8.4 Referrals & Recommendations:

Requests from the general public, either written or verbal, for recommendations of individual REALTORS® shall be referred to the Local Association with appropriate jurisdiction.

**8.5 Recommendations to the Real Estate Division:**

Recommendations for vacancies on the Nevada Real Estate Commission must be made through Nevada REALTORS®'s Board of Directors who shall vote to forward to the Real Estate Division and the Governor's office the names of those submitted for recommendation. Nevada REALTORS® may solicit recommendations from the Local Associations for names to be considered by the Board of Directors. All interested REALTORS® must have their letter of request to the President prior to the second BOD meeting if they seek the association's endorsement. Candidates may be asked to speak at the subsequent Nevada REALTORS® Board of Directors meeting. Nevada REALTORS® may make one or more recommendations from the potential candidates for each position. If a member is appointed to sit on the REC, then that member must immediately resign from any Nevada REALTORS® Board of Director or Nevada REALTORS® officer position.

**8.6 Nevada REALTORS® Publications:**

Nevada REALTORS® may publish in articles, materials or information to the general membership or public. Nevada REALTORS® may sell or provide for advertising in its publications.

**8.7 Member Access to Nevada REALTORS® Documents:**

Any member may request one (1) copy of the approved minutes of any meeting, to be provided at no cost. Nevada REALTORS® may charge a reasonable fee for multiple copies.

**8.8 Subsidiary Companies**

Any entity related to Nevada REALTORS® is a separate group for whose tortious acts or omissions the parent (Nevada REALTORS® ) is not liable.

**8.9 Antitrust Policy**

**A. Introduction**

The Nevada Association of Realtors® is a not-for-profit organization. The Association is not organized and may not play any role in the competitive decisions of its Members, nor in any way restrict competition among Members or potential Members. Rather, it serves as a forum for a free and open discussion of diverse opinions without in any way attempting to encourage or sanction any particular business practice.

The Association provides a forum for exchange of ideas in a variety of settings, including its annual meeting, educational programs, committee meetings, and Board meetings. The Board of Directors recognizes the possibility that the Association and its activities could be viewed by some as an opportunity for anti-competitive conduct. Therefore, this statement supports the policy of competition served by the antitrust laws and to communicate the Association's uncompromising policy to comply strictly in all respects with those laws.

While recognizing the importance of the principle of competition served by the antitrust laws, the Association also recognizes the severity of the potential penalties that might be imposed on not only the Association, but its Members as well, in the event that certain conduct is found to violate the antitrust laws. Should the Association or its Members be

involved in any violation of federal/state antitrust laws, such violation can involve both civil and criminal penalties that may include imprisonment for up to 3 years as well as fines up to \$350,000 for individuals and up to \$10,000,000 for the Association, plus attorney fees. In addition, damage claims awarded to private parties in a civil suit are tripled for antitrust violations. Given the severity of such penalties, the Board intends to take all necessary and proper measures to ensure that violations of the antitrust laws do not occur.

## **B. Policy**

To ensure that the Association and its Members comply with antitrust laws, the following principles will be observed:

- The Association or any committee, or activity of the Association, shall not be used for the purpose of bringing about or attempting to bring about any understanding or agreement, written or oral, formal or informal, expressed or implied, among two or more members or other competitors with regard to prices or terms and conditions of contracts for services or products. Therefore, discussions and exchanges of information about such topics will not be permitted at Association meetings or other activities.
- There will be no discussions discouraging or withholding patronage or services from, or encouraging exclusive dealing with, any supplier or purchaser or group of suppliers or purchasers of products or services, any actual or potential competitor or group of actual potential competitors, or any private or governmental entity.
- There will be no discussions about allocating or dividing geographic or service markets or customers.
- There will be no discussions about restricting, limiting, prohibiting, or sanctioning advertising or solicitation if that advertising or solicitation is not false, not misleading, not deceptive, or not directly competitive with Association products or services.
- There will be no discussions about discouraging entry into, or competition in, any segment of the marketplace.
- There will be no discussions about whether the practices of any Member, actual or potential, competitor, or other person are unethical or anti-competitive, unless the discussions or complaints follow the prescribed due process provisions of the Association's bylaws.
- Certain activities of the Association and its Members are deemed protected from antitrust laws under the First Amendment right to petition government. The antitrust exemption for these activities, referred to as the Noerr-Pennington Doctrine, protects ethical and proper actions or discussions by Members designed to influence: 1) legislation at the national, state, or local level; 2) regulatory or policy-making activities (as opposed to commercial activities) of a governmental body; or 3) decisions of judicial bodies.

However, the exemption does not protect actions designed to cover-up anti-competitive conduct.

- Speakers at committees, educational meetings, or other business meetings of the Association shall be informed that they must comply with the Association's antitrust policy in the preparation and the presentation of their remarks. Meetings will follow a written agenda approved in advance by the Association or its legal counsel.
- Minutes will be prepared after the meeting to provide a concise summary of important matters discussed and actions taken or conclusions reached.

At informal discussions at the site of any Association meeting, all participants are expected to observe the same standards of personal conduct as are required of the Association in its compliance.

It is recommended that Association volunteers read, date and retain a copy of this statement for their personal files.

## **SECTION 9. PUBLICITY & MEDIA POLICIES**

### **9.1 President as Spokesperson:**

The President is hereby designated as the “Spokesperson” who shall represent Nevada REALTORS® in all contacts and communications with the media, including interviews, in person or by telephone, and press releases. If the President is not available, the President-elect, Immediate Past President, Vice-President, and CEO, in that order, shall be the authorized spokesperson.

### **9.2 Media Relationship:**

The Spokesperson shall endeavor to establish positive relationships with members of various media organizations, including television, radio and newspaper.

### **9.3 Referral to Spokesperson:**

Any Director, Officer, Committee Chair, Member, or Staff who is contacted by any media shall refer such media to the President or the President’s designee.

### **9.4 Press Releases:**

Any person seeking to disseminate a press release on behalf of Nevada REALTORS® shall coordinate the contents of the press release with the Spokesperson and appropriate Nevada REALTORS® staff liaison prior to any such press release being disseminated.

### **9.5 Apparent authority:**

- A. All volunteers and Nevada REALTORS® Leadership should understand that by virtue of their positions, statements may be perceived by the public as official and on behalf of the Association. No statements shall be made, either verbal or written, that conflict with the position or policy of the Association. No individual shall speak to any media on behalf of Nevada REALTORS® unless specifically authorized, in writing by the President to speak for Nevada REALTORS®. In making any unauthorized comments to the media a volunteer or leader shall not identify their position or relationship with Nevada REALTORS® thereby avoiding the possibility that what they say will be taken for Nevada REALTORS®’s position.
- B. Distribution of documents  
Official communications, stationary and business cards shall be for the use of the elected president, president-elect and staff only. Members of the Board or committees may only use Association stationary for communications drafted in direct cooperation with staff. Staff will prepare letters sent on behalf of the organization with a copy remaining in the office.

### **9.6 Media Defined:**

Media shall include any newspaper, television, radio, magazine, internet site and trade publications.

### **9.7 Media at Nevada REALTORS® Meetings:**

No media shall be permitted to attend any Nevada REALTORS® function without prior written approval by the acting Spokesperson or CEO.



**SECTION 10. DISCIPLINARY POLICIES**

- A. Procedure for Removal of Nevada REALTORS® Officers and Directors from Office
  - 1. The basis for the removal shall be “good cause.”
  - 2. “**Good cause**” shall be defined as facts relating to the individual’s activities or performance in his/her position with Nevada REALTORS® , his/her position as a REALTOR®, his/her position as a resident of the State of Nevada which suggests that he/she has not acted in a manner consistent with the best interests of Nevada REALTORS® and its members, or that he/she cannot continue to serve as an Officer of Nevada REALTORS® in a manner that shall best serve the interests of Nevada REALTORS® and its members. “Good Cause” includes but is not limited to a conviction of a felony or a crime of moral turpitude, and includes being subject to an order imposed by the Real Estate Commission.
  - 3. In the event facts indicating that “good cause” for removal exist and is brought to the attention of the Board of Directors, the Board shall appoint a subcommittee of five (5) current Nevada REALTORS® members not currently serving on the Board of Directors to investigate. The subcommittee shall meet with the Officer or Director, unless he/she refuses to meet with them, and outline the facts which might lead to his/her removal from office and give him/her an opportunity to present his/her position. In addition, they shall meet with such other individuals and review such other evidence as they deem necessary. If, following such investigation, the subcommittee determines “good cause” exists, it shall bring the entire issue before the Board of Directors, as a whole. At that time, the subcommittee shall submit its written findings and recommendations to the Board and the individual in question shall be given an opportunity to again present his/her position, if he/she so desires.
  - 4. A two-thirds (2/3) vote of the members of the Board of Directors present shall be necessary in order to remove the individual from office.
  - 5. The decision of the Board of Directors shall be effective upon the mailing of written notice of the decision to the individual by registered mail, return receipt requested.
- B. Procedure for Removal from Nevada REALTORS® Committees. In addition to the President’s authority under Policy 4.1(A)(5), a committee member is subject to the following:
  - 1. Any individual who has been convicted of a felony or a crime of moral turpitude shall be excluded from service on any Nevada REALTORS® Committee.
  - 2. Any individual who has been or is the subject of an order imposed by the Real Estate Commission shall be prohibited from serving on any Nevada REALTORS® Committee in any capacity from the date of the order until two (2) years after the order has been satisfied or at the discretion of the Executive Team.

## **SECTION 11. PUBLIC & INDUSTRY POLICIES**

### **11.1 Commission & Fees:**

Nevada REALTORS® does not and will not establish standard rates or maintain fixed or recommended rates of commission. Commissions are a matter of negotiation between the parties involved (the principal and broker) and Nevada REALTORS® will not interfere with those negotiations or inhibit in any way the freedom of the parties to negotiate.

### **11.2 REALTOR® Employment Contracts:**

Nevada REALTORS® strongly recommends that a broker maintain a written employment contract establishing independent contractor status, with each salesperson setting forth his or her rights and obligations, and that an office policy and procedure guide be provided to each salesperson which he or she acknowledges reading and accepting.

### **11.3 Harassment Policy:**

Any member of the association may be reprimanded, placed on probation, suspended or expelled for harassment of an association or MLS employee or association officer or director after an investigation in accordance with the procedures of the association. 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 investigatory team comprised of the president, and president-elect and/or 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 association. Disciplinary action may include any sanction authorized in the association's Code of Ethics and Arbitration Manual. If the complaint names the president, president-elect or vice president, they may not participate in the proceedings and shall be replaced by the immediate past president or, alternatively, by another member of the board of directors selected by the highest ranking officer not named in the complaint.

If you believe you have been harassed, please bring the problem to the attention of Nevada REALTORS®'s CEO. If your complaint is regarding Nevada REALTORS®'s CEO, then bring the problem to the attention of Nevada REALTORS®'s Human Resources Manager. You do not have to put your complaint in writing, but it is helpful to provide details about dates, times, places and witnesses to the harassment. All complaints will be investigated promptly.

The identity of the employee making the complaint and the identity of the individual accused of engaging in harassment will be kept strictly confidential. Information regarding the charge of harassment and the investigation of that charge will not be made known to anyone who is not directly involved either as a party, a witness, a member of the investigatory team or the CEO. Witnesses interviewed will only be provided with

information necessary to elicit from them their observations and other relevant information of incidents they witnessed.

The association will endeavor to prevent retaliation against you for filing a harassment claim. If your complaint of harassment is found to be without basis, appropriate measures may be taken against you. This should not discourage you from making a complaint if you believe you have been a victim of sexual, racial, religious or ethnic harassment.

**11.4 Alcohol Policy:**

- A. Alcohol may be made available during association activities under specific circumstances. In the event of an association-sponsored activity or while on association business at which alcoholic beverages may be served or allowed, you are expected to conduct yourself in such a manner that you do not represent a danger to yourself, to other employees, to the general public or the association's reputation.
- B. The association promotes the use of Designated Drivers at all events. It is the policy of Nevada REALTORS® to provide a safe ride home to all attendees of association events. At each event the CEO, chair or other designated person shall be available to ensure that all requests for safe/sober transportation will be accommodated. Every attendee of any Nevada REALTORS® event is expected to conduct themselves in a responsible manner, and request safe/sober transportation from the designated person if necessary.
- C. When any Nevada REALTORS® event is concluded the president or Chair will announce that "The event is now over".

**11.5 Whistleblower policy:**

The word "whistleblowing" in this policy refers to the disclosure internally or externally by volunteers or employees of malpractice, illegal acts or omissions at work.

- A. **Policy Statement**  
Nevada REALTORS® is committed to achieving the highest possible standards of service and the highest possible ethical standards in public life and in all of its practices, and is committed to maintaining a workplace where volunteers, employees and contractors feel free to raise questions and concerns about Nevada REALTORS®'s activities. To achieve these ends, it encourages freedom of speech. It also encourages staff to use internal mechanisms for reporting any malpractice or illegal acts or omissions by its volunteers, employees or ex-employees.
- B. **Other Policies and Procedures**  
Nevada REALTORS® has a range of policies and procedures, which deal with standards of behavior at work; they cover Discipline, Grievance, Harassment and others. Volunteers and employees are encouraged to use the provisions of these procedures when appropriate. There may be times, however, when the matter is not

about your personal employment position and needs to be handled in a different way. Examples may be:

- malpractice or ill treatment of a member/customer by a senior staff member
- repeated ill treatment of a member/customer, despite a complaint being made
- a criminal offense has been committed, is being committed or is likely to be committed
- suspected fraud
- disregard of legislation, particularly in relation to health and safety at work
- breach of standing financial instructions
- showing undue favor over a contractual matter or to a job applicant
- breach of a code of conduct

(This list is not exhaustive.)

Nevada REALTORS® will not tolerate reprisals, harassment or victimization (including informal pressures) against volunteers and employees for raising such concerns, and will treat this as a serious disciplinary offense, which will be dealt with under the Disciplinary Rules and Procedure.

C. Designated Officers

The following people have been designated officers for concerns under this procedure.

The will have direct access to Nevada REALTORS® 's CEO.

CEO	775-829-5911
Staff Attorneys	775-829-5911

The designated officer will be the point of contact for volunteers and employees who wish to raise concerns under the provisions of this policy. Where questions are raised, the officer will arrange an initial interview, which will if requested be confidential, to ascertain the area of concern. At this stage the whistleblower will be asked whether they wish their identity to be disclosed and will be reassured about protection from possible reprisals or victimization. They will also be asked whether or not they wish to make a written statement. In either case, the designated officer will write a brief summary of the interview, which will be agreed on by both parties.

D. Role of most senior person

The designated officer will report to Nevada REALTORS®'s CEO who will be responsible for the commission of any further investigation. If the concern is about Nevada REALTORS®'s CEO, this should be made to the Nevada REALTORS® President who will decide how the investigation will proceed.

E. The Investigation

The investigation may need to be carried out under the terms of strict confidentiality i.e. by not informing the subject of the complaint until (or if) it becomes necessary to do so. This may be appropriate in cases of suspected fraud. In certain cases, however, such as allegations of ill treatment of members/customers, suspension from the position may have to be considered immediately. Protection of members/customers is paramount in all cases.

The designated officer will offer to keep the whistleblower informed about the investigation and its outcome. If the result of the investigation is that there is a case to be answered by an individual, the Code of Ethics Disciplinary Rules and Procedure or Nevada REALTORS® Employee Disciplinary Rules will be used as appropriate. Where there is no case to answer, but the volunteer or employee held a genuine concern and was not acting maliciously, the designated officer should ensure that the volunteer or employee suffers no reprisals. Only where false allegations are made maliciously, will it be considered appropriate to act against the whistleblower under the terms or the Disciplinary Rules and Procedures.

F. Following the Investigation

The Nevada REALTORS® CEO will brief the designated officer as to the outcome of the investigation. The designated officer will then arrange a meeting with the whistleblower to give feedback on any action taken, (This will not include details of any disciplinary action, which will remain confidential to the individual concerned). The feedback will be provided within one month or other reasonable time, if requested.

If the whistleblower is not satisfied with the outcome of the investigation Nevada REALTORS® recognizes the lawful rights of volunteers, employees and ex-employees to make disclosures elsewhere.

G. The Law

This policy and procedure has been written to take account of the Public Interest Disclosure Act 1998, which protects workers making disclosures about certain matters of concern, where those disclosures are made in accordance with the Act's provisions. The Act is incorporated into the Employment Rights Act 1996, which already protects employees who take action over, or raise concerns about, health and safety at work.

**11.6 Privacy Policy:**

We recognize the importance of protecting the personal information you provide to the Nevada Association of REALTORS® (Nevada REALTORS® ). We maintain the following privacy policy:

1. We gather the following types of information needed to process your transactions, fulfill your requests, and maintain our membership records:

- Contact information you provide (for example, your personal and business addresses, phone and fax numbers, firm affiliations and titles);

- Tracking information which our Web server automatically recognizes each time you visit one of our sites or communicate with us by e-mail (for example, your domain name, your e-mail address, and what pages you visit); and
- Information you volunteer, via applications or surveys (for example, education, designations, specialties, affiliations with other real estate organizations and general demographic data).

2. We use this information to:

- Improve and customize the content and layout of our sites and other communications tools, such as *E-News* and *The REALTOR® Advocate*, online and print;
- Notify you of updates to our sites;
- Notify you of relevant products and services;
- Notify you of upcoming events and programs;
- Compile specialty directories about which you will be made aware;
- Track usage of our sites;
- Notify you of government affairs issues including politically related activities and information on association supported candidates for office;
- Assist local REALTOR® associations, Nevada REALTORS® subsidiary companies, and affiliated Institutes, Societies and Councils in membership tracking and for their use for purposes similar to those listed above.

3. Nevada REALTORS® does not share, sell or trade e-mail addresses, but may provide you with on-line informational or marketing messages that have been approved by Nevada REALTORS® for the purposes described in Part 4 of this policy. Nevada REALTORS® will not share any membership information with candidates for public office or political campaigns.

4. We will not share, sell or otherwise provide other information about you to third parties, except for:

- Notifying you of Nevada REALTORS® -approved promotions;
- To exhibitors at REALTOR® trade shows for the limited purpose of contacting you one time immediately before and after trade shows, through marketing vehicles approved by Nevada REALTORS® ;
- To other vendors for the limited purpose of contacting targeted groups of members, through marketing vehicles approved by Nevada REALTORS® ;
- When required by law or valid legal process, or to protect the personal safety of our members or the public;
- Some or all of the data collected during promotions or contests on our sites that are sponsored by third parties may be shared with the sponsor for the limited purpose of a one-time marketing follow-up by the sponsor. If information about you will be shared with a sponsor you will be notified prior to your participation in the promotion or contest and you can decide not to participate in the promotion or contest.

5. Credit information that you and credit authorizers provide when you make payments by credit card or electronic check for products, dues or other services will only be used to process the transactions you request. This information will be maintained only as long as necessary to transact the payment, but will never be sold, shared or provided to other third parties.
6. We maintain security procedures and standards which we believe are as safe as today's technology permits. We test these procedures and modify them regularly as new technologies become feasible.
7. We utilize a strict Opt-Out policy for sending online notifications regarding services, products and programs. You may adjust your Communication Preferences by reviewing your REALTOR.org registration in the National REALTORS® Database System (NRDS). Just Login first. Then you can change your preferences.
8. You may edit your personal contact information directly in the NRDS system or by contacting your local REALTOR® association.
9. Some of our sites contain advertising pursuant to agreements between Nevada REALTORS® and the advertiser. We do not control these advertisers, the sites of third parties reached through links on our site, or their information collection practices and Nevada REALTORS® will not be responsible for the activities of these third parties. The advertisers may use cookies to collect certain non-personally identifiable information when you click on the banner ads appearing on our sites. This information is collected by the advertisers for purposes of measuring and reporting on the advertising Nevada REALTORS®. The advertiser may also aggregate the information for certain other statistical and reporting purposes.
10. Nevada REALTORS® will share membership database contact information between local associations, provided advance approval in writing has been given from a local association Executive Officer or President whose database information is being requested.

**APPENDIX A. Nevada REALTORS® INVESTMENT POLICY**

General Terms & Definitions are in Section A.11(14)

**A.1 Purpose of Policy:**

The purpose of the Nevada Association of REALTORS® (Nevada REALTORS®) Investment Policy (“Policy”) is to provide procedures for the management and investment of certain assets of Nevada REALTORS® in a prudent manner so that such assets are available for Nevada REALTORS®’s use for specific purposes, including but not limited to the generation of operating income, the funding of current programs or services, or the funding of new programs or services, and that the income and growth of value derived there from will be sufficient and available to meet Nevada REALTORS®’s obligations as they become due. This Policy shall serve Nevada REALTORS® and the Investment Consultant (as defined below) as the principal source for developing an appropriate investment strategy, and it shall serve as the basis for the performance evaluation of the invested assets and the Investment Consultant, as amended from time to time by Nevada REALTORS®.

**A.2 Purpose of Portfolio:**

The purpose of the Nevada REALTORS® investment portfolio (defined below and referred to in this Policy as the “Portfolio”) is to support the ongoing mission of Nevada REALTORS®. The Portfolio is to provide a reliable source of funds for specific current and future needs of Nevada REALTORS®; the income and growth of value derived from the Portfolio should be sufficient and available to meet those needs as they become due. The Portfolio is the property of Nevada REALTORS® and is held for its exclusive use, benefit, and purpose.

**A.3 Investment Consultant:**

Nevada REALTORS® will utilize the services of an outside professional investment consultant or consultants (referred to herein both singularly and collectively as the “Investment Consultant”) to actively manage the Portfolio within the scope of this Policy, according to their professional judgment and fiduciary obligations. The Investment Consultant shall communicate in writing to Nevada REALTORS®’s Investment Committee at regularly scheduled quarterly review meetings the progress, strategies, and status of the Portfolio under their management.

**A.4 Nevada REALTORS® Board Duties:**

The Nevada REALTORS® Board of Directors (the “Board”) has the fiduciary responsibility for the prudent investment of the Portfolio. The Board has delegated the responsibility for the operations and investment activities of the Portfolio to the Investment Committee of Nevada REALTORS® (the “Committee”). The responsibilities of the Committee are set forth in greater detail in the Roles of Investment Committee and Investment Consultant section of this Policy.

**A.5 Committee Membership:**

The Committee will be composed of the following individuals: the Nevada REALTORS® President, Nevada REALTORS® President-elect, and Nevada REALTORS® Secretary/Treasurer, who shall serve as Chair, each of whom shall be voting members, and each who shall serve a term that corresponds to their elected Nevada REALTORS® leadership term. Four (4) members from Nevada REALTORS®’s general membership, each of whom



shall be voting members of the Committee, shall serve a term of three (3) years, with the terms staggered. The Nevada REALTORS® CEO and Nevada REALTORS® Financial Manager, who shall be non-voting members of the Committee, shall also serve on the Committee. Each incoming President shall recommend for appointment by the Board a member(s) from the general membership who, in the opinion of the President, possesses investment background experience to fill any such vacancy. Each such appointee shall serve a three (3) year staggered term on the Committee and shall be eligible for a second three (3) year staggered term for a maximum of six (6) years.

#### **A.6 Composition of Portfolio:**

1. **Permitted Assets:**

The Portfolio includes all cash, cash equivalents, fixed income securities, and equity securities under management by the Investment Consultant. The Portfolio may include international fixed income securities or equity securities if such securities are traded on the New York, American, NASDAQ, Over the Counter, REITS, or Regional Exchanges. It is expected that the majority of Nevada REALTORS®'s reserve funds will be transferred in due course to the Investment Consultant, taking into account a reasonable allowance for anticipated and unanticipated expenditures not covered by current revenues.

2. **Year-end Surplus:**

With respect to the amount of any year-end surplus (revenue over expenses) for the 2001 calendar year and all years thereafter, up to sixty-five percent (65%) of the anticipated surplus for such year may be added to the Portfolio at any time on or after March 31<sup>st</sup> of the ensuing year, and up to one hundred percent (100%) of the actual surplus for such year following approval by the Board of the annual audit for such year.

3. **Board Authority:**

Nothing herein shall be deemed to limit the authority of the Board, or the Executive Team, to the extent of any such authority, to administer any assets constituting the Portfolio in whatever manner it may consider necessary.

The Executive Team may call an emergency meeting when they feel that circumstances warrant such a meeting. Additionally, the Executive Team may re-allocate the assets of the portfolios.

4. **Minimum Market Capitalization:**

Equity securities shall consist of common stocks and equivalents (issues traded on the New York, American, NASDAQ, Over the Counter, and Regional Exchanges are appropriate). The minimum market capitalization for equities shall be \$100 million, unless the Committee establishes a specific strategy for the use of small capitalization equities.

5. **Required Diversity:**

With the exception of U.S. Treasury and U.S. Agency obligations, no more than ten (10%) of the overall market value of the Portfolio shall be in one issue. No single industry, as classified by the Standard & Poors 500, shall have more than 25% of the overall market value of the Portfolio.

6. **Limitations:**

No derivatives, direct ownership of letter stock, venture capital, restricted stock,

limited partnerships, short sales, margin purchases, stock loans, commodities or foreign traded equities shall be held in the Portfolio.

**A.7 Investment Philosophy:**

The Portfolio is to be invested to maximize long-term total returns consistent with prudent levels of risk. Returns are expected to preserve or enhance the real value of the Portfolio after cash is invested for current use. Broadly diversified the Portfolio should include investments in cash equivalents, equities and fixed income securities to reduce the volatility of the overall Portfolio while providing a predictable stream of income and growth in value of the overall Portfolio. The purpose of such diversification between and within such account segments is to provide reasonable assurance that no single security or class of investment has a disproportionate impact on the total Portfolio. Investment risks are to be considered within the context of the entire Portfolio and the need to sustain its long-term purchasing power.

**A.8 Investment Objectives:**

The Portfolio should provide sufficient income and growth to meet current and future needs of the Portfolio as may be determined from time to time by Nevada REALTORS®.

1. **Primary Investment Objective:**

The primary Investment Objective for the Portfolio is to maintain its purchasing power and seek growth of principal exceeding the Consumer Price Index (CPI) by four percent (4%) (for Nevada REALTORS®'s long-term investments) over a rolling five year time horizon, without exposing the Portfolio to undue risk as described under the Asset Allocation section of this Policy.

2. **Other Investment Objectives** for the Portfolio include the following:

- a. Generation of non-dues revenue to help offset rising operating expenses.
- b. Capital appreciation of cash assets to increase Nevada REALTORS®'s Reserve Funds and the Portfolio overall.
- c. Stability of year-to-year returns.
- d. Diversification of asset categories to avoid over concentration in any particular area.
- e. Target-holding periods of three to five (3 to 5) year or longer for the Portfolio's assets.
- f. Flexibility of investment posture, within guidelines, in order to respond to the changing economic environment and the volatile capital and securities markets.

3. **Investment Horizon:**

The investment horizon for this Investment Account is five (5) years.

**A.9 Liquidity Requirements & Risk Tolerance:**

Nevada REALTORS® is a moderate risk-taker with regard to risk tolerance and the investment of its assets. A majority of the assets of the Portfolio are proposed to be invested only in highly liquid U.S. traded securities. The Portfolio should be managed in a manner that seeks to minimize principal fluctuations.

**A.10 Responsibilities of Investment Committee.**

As set forth in the Purpose section above, the Committee has responsibility for the

operations and investment activities of the Portfolio. This shall include the following specific duties:

- a. Recommending to the Nevada REALTORS® Board of Directors overall financial objectives and investment policy.
- b. Establishing written, long-term target allocations for the Portfolio's assets within the ranges set forth in the Asset Allocation section below.
- c. Establishing a process and criteria for the selection and termination of the Investment Consultant, custodian(s) and security broker(s).
- d. Monitoring investment results quarterly to assure that the Investment Objectives of this Policy are being met.
- e. Communication on a structure and ongoing basis with the Investment Consultant.
- f. Evaluating annual the Investment Consultant, custodian(s) and security broker(s).
- g. Reporting any and all matters executed by the Committee at the next regular meeting of the Board of Directors.

#### **A.11 Responsibilities of Investment Consultant**

In addition to the other duties set forth in this Policy, the Investment Consultant will be responsible for advising the Investment Committee on the following matters:

- A. Investment policy.
- B. Asset allocation.
- C. Security selection (including stocks, bonds, CDs, mutual funds, money market funds, etc.).
- D. Performance evaluation of securities.
- E. Investment strategy.
- F. Timing of security purchases and sales.
- G. Other investment matters as requested by the Investment Committee.
- H. The Investment Consultant shall provide month-end regular accounting of the Portfolio's transactions and holdings, yields, current market values and the beginning and ending positions of each holding.
- I. The Investment Consultant shall provide to the Nevada REALTORS® Board of Directors a quarter-end regular accounting of the Portfolio's transactions and holdings, yields, current market values, summary of cash flows, calculations of the Portfolio's total rate of return on a latest quarter basis, year-to-date and since inception basis and the beginning and ending positions of each holding.
- J. The Investment Consultant should call to the attention of the Investment Committee and major changes in market conditions and major Portfolio changes, and any significant changes within the Investment Consultant's operation and personnel.

#### **A.12 Asset Allocation Per Each Consultant(s) Portfolio**

- ◆ 20 to 60 percent in equities (stocks, mutual funds, etc.)
- ◆ 30 to 50 percent in fixed income securities (U.S. Treasuries, U.S. Agencies, corporate bonds, preferred issues, etc.)
- ◆ 0 to 50 percent in cash or cash equivalents (money market funds, CDs, commercial

paper, repurchase agreements, government or agency obligations, etc. having a maturity of two years or less)

◆ 0 to 5 percent in other investments

1. **Nevada REALTORS® Cash Needs:**

Nevada REALTORS® annual funds for operations shall be a separate, segregated fund, and are not part of the investment portfolio.

2. **Written Long-term Target Allocations:**

The Committee will establish written, long-term target allocations for the Portfolio's assets within the ranges set forth above. The Committee may decide from time to time to vary the allocation of the Portfolio's assets allocations within the ranges set forth above, depending upon the performance of the asset classes and the availability of high quality investment opportunities to achieve the objectives of Nevada REALTORS®'s overall Portfolio. The Investment Manager may recommend a change in asset allocation due to a shift in investment strategy.

3. **Review of Asset Allocation:**

Asset allocation will be reviewed at least annually to determine if the allocation is appropriate.

4. **Rebalance of Asset Mix:**

In order to control the overall risk exposure of the Portfolio and to enhance performance, the relative mix of assets may be rebalanced from time to time. If the assets weighting varies more than 5% higher or 5% lower than the target allocation then in effect, it is expected that the Investment Consultant will rebalance that portion of the Portfolio under the Committee's management to reflect the target allocation. The Investment Consultant, in his/her discretion, may recommend a change in the target allocation prior to undertaking any such rebalancing. The Committee can, in its discretion and at any time, direct the Investment Consultant to rebalance the Portfolio.

**A.13 General Terms and Definitions:**

1. Investment Account shall mean the accounts of the Nevada Association of REALTOR®, Inc.
2. Investment Committee shall refer to the governing Board established to administer the Investment Account as specified by applicable ordinance.
3. Fiduciary identifies any individual or group of individuals that exercise discretionary authority or control over fund management or any authority or control over management, disposition or administration of the Investment Account assets.
4. Investment Consultant shall mean any individual or firm hired to provide advisory services, including advice on investment objectives, asset allocation, investment instruments, funding manager search, money manager search, and performance monitoring.
5. Fund Manager shall mean any individual or firm that manages mutual funds Investment Accounts on behalf of Nevada REALTORS®.
6. Money Manager shall mean any individual or firm that manages equity Investment Accounts on behalf of Nevada REALTORS®.
7. Securities shall refer to the marketable investment securities which are defined as acceptable in this statement.

8. Investment Horizon shall be the time period over which the investment objectives, as set forth in this policy, are expected to be met.
9. Allowable Cash Equivalent Assets shall refer to Treasury Bills, Money Market Funds, Commercial Paper, and Certificate of Deposits.
10. Allowable Fixed Income Assets shall refer to U.S. Government and Agencies Securities, Corporate Notes and Bonds, Mortgage Backed Bonds, Common and Preferred Stock, and Fixed Income Securities of Foreign Governments and Corporations traded on the New York, American, NASDAQ, Over the Counter, or Regional Exchanges.
11. Risk or Risk Tolerance shall mean the probability of losing money over the Investment Account's time horizon.
12. Short Term Investments shall mean those investments of a one (1) year or less maturity and comprises the funds to be used for Nevada REALTORS® 's day-to-day operating expenses.
13. Long Term Investments shall mean those investments in excess of one (1) year and a day, but not more than five (5) years and comprises Nevada REALTORS® 's reserve funds.

**APPENDIX B. Nevada REALTORS® Leadership Academy TRUSTEE POLICIES & GUIDELINES**

**B.1 Composition:**

The Nevada REALTORS® Leadership Academy Trustees shall be a group of up to 5 persons, all current and active members of Nevada REALTORS®.

**B.2 Authority of Trustees and Dean:**

Trustees shall serve as the administrative and decision-making body regarding the development and presentation of the program. The Dean will act as the decision-maker for the Trustees. The Dean, in conjunction with the Nevada REALTORS® CEO, will direct Nevada REALTORS® staff in the effective administration of the program.

**B.3 Selection of, and Requirements for, Trustees:**

Trustees make recommendations to the Dean for future Trustee appointments. They will consider geographic location and diversity within the REALTOR® Association, experience, leadership expertise, Association participation and other factors in the selection of qualified Trustees. Every attempt to have a diverse and qualified group of Trustees will be made. The current Dean will make recommendations for Trustee appointments by the Nevada REALTORS® President. The Nevada REALTORS® President will make the appointments. Individuals may be appointed to fill vacancies as needed. The Guest Trustees will be selected by the current Trustees and Dean.

**B.4 Terms:**

For four (4) of the trustees, the term shall be for a period of three 4 years. The Immediate Past Dean will serve the year immediately following their year as Dean. The fifth trustee (Guest Trustee) will be selected on a per program basis from Leadership Alumni. This will give four (4) alumni a year, an opportunity to participate in the Program as a Trustee

and Guest Speaker. There is no limitation on how often a Leadership Alumni can apply to be a Guest Trustee.

**B.5 Selection of, and Requirements for, Dean:**

The Dean must have served as a Trustee at least two (2) years within the past four (4) years. The current Dean will recommend to the Nevada REALTORS® President the appointment of the new Dean of the program. The Nevada REALTORS® President will make this appointment.

**B.6 Meetings:**

The Dean shall schedule Trustee meetings. These may be in conjunction with Leadership Programs as well as separate from the programs. All Trustees are expected to attend and assist in the management of each Leadership program. If a trustee must miss a Program, they must meet with the Dean and the Dean will decide whether it is excused. If the Dean must miss a program during their year, they can do so with approval from the President.

**B.7 Reports:**

The Dean will make regular reports to the Nevada REALTORS® President, Executive Team and Board of Directors as requested.

Entire policy B amended (12/18)

**APPENDIX C. LEGISLATIVE COMMITTEE GUIDELINES**

Duties of the Legislative Committee include:

**C.1 Legislative Advocacy:**

1. Arrange for research and preparation of testimony for presentation before legislative fact-finding committees.
2. Select Nevada REALTORS® members to serve as witness before legislative committees.
3. Confer with legislators on legislative matters affecting the industry or profession.
4. Confer with regulatory agencies on industry or professional matters in order to maintain effective communication and respond accordingly.
5. Work with related industries in a coalition effort on matters of mutual concern.

**C.2 Study Research Evaluation:**

1. Study and recommend policy to the Board of Directors concerning legislative and Government relations matters affecting the industry and profession.
2. Study, evaluate and make recommendations to the Board of Directors and membership on the following:
  - a. Trends that might have future legislative IMC on the industry or profession.
  - b. Legislative and Government relations matters affecting the general well-being of the business and professional community as opposed to real estate matters.
  - c. Administrative action or court rulings affecting the industry or profession.
3. Continue effective research through all available sources to provide information to appropriate State committees and disseminate the information to the local Boards.

**C.3 Position Development:**

1. Contact the appropriate local Board committees and/or membership individually to obtain their recommendations for new legislation and/or amendments to existing statutes.
2. Consider legislative requests from the Societies, Institutes and Councils.
3. Develop a legislative program for presentation to the Board of Directors.
4. Prepare a State position paper to present to candidates at the time contributions are distributed.
5. Be familiar with the current Statement of Policy of NAR.

**C.4 Coordination:**

1. Study and inform the membership concerning material State and local legislation affecting the industry.
2. Furnish information on issues which should be included in the candidate questionnaire.
3. Coordinate with the local political affairs committee effective use of the political contact team.
4. Furnish voting information to the RENPAC Trustees to assist them in making candidate contributions.
5. Coordinate with other Government Affairs committees in preparing a political calendar.

It is the policy of Nevada REALTORS® to allow the Legislative Committee to override the Board of Directors policy on legislative issues. For criteria, see §3.3.

**APPENDIX D. AWARDS**

**D.1 REALTOR® of the Year**

**1. Purpose:**

- A. To recognize and award a REALTOR® Member of Nevada REALTORS® for effort and work expended in the interest of REALTORS®, the profession, and the community.
- B. To demonstrate to the general public by three outstanding examples the work done by REALTORS®.

**2. Selection Procedure:**

- A. The Awards Committee, appointed by the Nevada REALTORS® President, will have complete responsibility for arrangements and final selection of the Nevada REALTORS® REALTOR® OF THE YEAR. This Committee will be comprised of five (5) currently very active members in the Association at the local and State levels. The immediate past recipient shall not be eligible to serve as Chair. These Committee members should be attuned to the members that are presently active in the Association and community and deserving of this prestigious award.
- B. Each Local Association shall be invited to submit the names of nominees to the Committee, accompanied by written information and documentation

setting forth the reason(s) for each particular nomination. In its final decision, however, the Committee shall not be limited in its choice of the REALTOR® OF THE YEAR to the nomination made by the Local Association.

- C. The Awards Committee shall begin the ROTY process of soliciting and nominating ROTY recipients no later than the third week in April. This Committee will actively seek and bring forth nominations of the ROTY award prior to the nomination deadline. All nominations must be received at Nevada REALTORS® by August 15<sup>th</sup> of each year. As soon as possible after the nomination deadline, the Committee shall meet to review the candidates' files on the basis of predetermined standards. Selection of the REALTOR® OF THE YEAR shall be finalized by NAR's deadline. The award shall be presented by the immediate past recipient at a Nevada REALTORS® event.

**3. Selection Standards:**

- A. The following set of standards shall serve as a guide to the Selection Committee in their review of credentials for the REALTOR® OF THE YEAR Award:
- B. REALTOR® SPIRIT (20%): High principles, faithfulness to laws and regulations of the Code of Ethics and Local Association, and furtherance of the principles of good real estate practice among other licensees and the general public.
- C. CIVIC ACTIVITY (15%): Local, State, and National level participation in civic and service clubs, charitable activities, political commissions, fraternal or religious groups, etc.
- D. BUSINESS ACCOMPLISHMENTS (15%): Recognized good business conduct, service to clients, imaginative and creative advertising programs, rehabilitation work, land utilization, etc.
- E. LOCAL ASSOCIATION ACTIVITY (20%): Board offices and committee work, special assignments, seminar activity and educational work, etc.
- F. Nevada REALTORS® ACTIVITY (20%): Offices held and committee work, attendance and participation at State conventions, Directors meetings, educational conferences, etc.
- G. NATIONAL ASSOCIATION ACTIVITY (10%): National offices and committee work, membership and work in Societies, Institutes and Councils, attendance at National Conventions, etc.

**4. Recognition:**

- A. The recipient of the REALTOR® OF THE YEAR Award will be presented with a commemorative plaque, ROTY pin, and/or other tokens of recognition.

**D.2 Nevada Distinguished REALTOR® Award**

**1. Purpose:**

- A. To recognize and award a REALTOR® Member of Nevada REALTORS® for effort and work expended in the interest of REALTORS®, the profession, and the community.



- B. To demonstrate to the general public by three outstanding examples the work done by REALTORS®.

**2. Selection Procedure:**

- A. The Awards Committee, appointed by the Nevada REALTORS® President, will have complete responsibility for arrangements and final selection of the **Nevada Distinguished REALTOR® (NDR)**. This Committee will be comprised of five (5) currently very active members in the Association at the local and State levels. The immediate past recipient shall not be eligible to serve as Chair. These Committee members should be attuned to the members that are presently active in the Association and community and deserving of this prestigious award.
- B. Each Local Association shall be invited to submit the names of nominees to the Committee, accompanied by written information and documentation setting forth the reason(s) for each particular nomination. In its final decision, however, the Committee shall not be limited in its choice of the **Nevada Distinguished REALTOR®** to the nomination made by the Local Association.
- C. The Awards Committee shall begin the **Nevada Distinguished REALTOR®** process of soliciting and nominating **NDR** recipients no later than the third week in April. This Committee will actively seek and bring forth nominations of the NDR award prior to the nomination deadline. All nominations must be received at Nevada REALTORS® by October 1<sup>st</sup> of each year. As soon as possible after the nomination deadline, the Committee shall meet to review the candidates' files on the basis of predetermined standards. Selection of the **Nevada Distinguished REALTOR®** shall be finalized before the first Friday in November. The award shall be presented by the immediate past recipient at a Nevada REALTORS® event.

**3. Selection Standards:**

- A. The following set of standards shall serve as a guide to the Selection Committee in their review of credentials for the **Nevada Distinguished REALTOR® Award**:
- B. REALTOR® SPIRIT (20%): High principles, faithfulness to laws and regulations of the Code of Ethics and Local Association, and furtherance of the principles of good real estate practice among other licensees and the general public.
- C. CIVIC ACTIVITY (15%): Local, State, and National level participation in civic and service clubs, charitable activities, political commissions, fraternal or religious groups, etc.
- D. BUSINESS ACCOMPLISHMENTS (15%): Recognized good business conduct, service to clients, imaginative and creative advertising programs, rehabilitation work, land utilization, etc.
- E. LOCAL ASSOCIATION ACTIVITY (20%): Board offices and committee work, special assignments, seminar activity and educational work, etc.

- F. Nevada REALTORS® ACTIVITY (20%): Offices held and committee work, attendance and participation at State conventions, Directors meetings, educational conferences, etc.
- G. NATIONAL ASSOCIATION ACTIVITY (10%): National offices and committee work, membership and work in Societies, Institutes and Councils, attendance at National Conventions, etc.

**4. Recognition:**

- A. The recipient of the **Nevada Distinguished REALTOR®** Award will be presented with a commemorative plaque, pin, and/or other tokens of recognition.

**D.3. Joe Nolan Award**

- 3.1 Purpose: The Joe Nolan award is given each year to an individual who has displayed continuous outstanding service and contributions to the State Association.
- 3.2 Selection Procedure: The choice of the recipient is at the discretion of the President and the selection is kept confidential until awarded.
- 3.3 Recognition: The President, will present the award to the recipient at a state function of his or her choice.

**D.4. REALTOR® Achievement Award**

Purpose: REALTOR® Achievement Award is given each year to an individual who has displayed outstanding contributions at the Local and State level.

Selection Procedure: The choice of the recipient is at the discretion of the President and the selection is kept confidential until awarded.

Recognition: The President will present the award to the recipient at a state function of his or her choice.

**D.5. REALTOR® Active in Politics (RAP)**

The RAP award recognizes a REALTOR® who is involved politically at the local, state and national level, through service and contributions. The recipient is a dedicated person who wants to make a difference in their community and state by getting involved in the political affairs for Nevada. All nominations must be received at Nevada REALTORS® by October 1<sup>st</sup> of each year.

**D.6. Nevada REALTORS® Leadership Academy Outstanding Graduate Award**

Purpose: To recognize a Past Graduate of the Nevada REALTORS® Leadership Academy, who has displayed continuous outstanding service and contributions to the State Association and the Nevada REALTORS® Leadership Academy.

Selection Procedure: Anyone is invited to submit the names of nominees to Nevada REALTORS® Leadership Academy, accompanied by the Nevada REALTORS® Leadership Academy Outstanding Graduate Award nomination form. The selection of the recipient is to be made by the current Nevada REALTORS® Program Dean and Trustees.

Recognition: Recipient to be presented the Award by the Dean at the Leadership graduation during Program #4.

**APPENDIX E. REMOVED (8/29/12)**

**APPENDIX F. Nevada REALTORS® FEDERAL POLITICAL COORDINATORS**

- F.1** Pursuant to Nevada REALTORS® 's Bylaws Article XI §14, Nevada REALTORS® 's Executive Team with the Board of Directors approval, may appoint a Federal Political Coordinator (FPC) and/or a Federal Senate Coordinator (FPC) for each Nevada federal Congressperson or Senator.
- F.2** **Term:** The term of appointment is a four (4) year term for an FPC and six (6) years for an FPC or as long as the legislator to whom the FPC has been appointed is still in office. The FPC may be reappointed for succeeding terms.
- F.3** **Qualifications:** The FPC'S must be Nevada REALTORS® REALTOR® Members who have a positive personal or business relationship with a specific Nevada federal Senator or Congressperson. FPC Coordinators should have been involved in Nevada REALTORS®'s or NAR's various legislative and political committees and have a working understanding of Nevada REALTORS® 's and NAR's legislative issues. It is important that the FPC have the same party affiliation as the member of Congress when possible. (TT was here)
- F.4** **Duties:** The FPC is responsible for arranging and attending an annual "Hill" (Washington D.C.) visit by Nevada REALTORS® REALTOR® Members; setting up meetings with the Senator or Congressperson wherein NAR's position on a given issue may be discussed; working with Nevada REALTORS® 's GAD; attending at least one campaign fundraiser in the FPC'S district; and responding to Nevada REALTORS® 's and NAR's action alerts.
- F.5** **Removal:** An FPC is subject to removal from their position by vote of the Executive Team. An FPC may be removed at the discretion of the Executive Team or as a result of not performing the duties of this office.
- F.6** **Financing:** These positions are covered under the financial policies as outlined in Policies 2.6, IV(E).

## **APPENDIX G NR YPN**

### **I. Structure.**

- a) YPN Membership is free and open to any REALTOR® regardless of age.
- b) Members may join by filling out the registration form.
- c) Other ways to join YPN is by attending events and registering your contact information with the Membership Chair, or other methods deemed appropriate by the advisory board. Member must be a licensed REALTOR® in good standing with the State Association and all requests to join NR YPN, meeting the criteria, will be accepted.
- d) The Nevada REALTORS® President shall appoint an advisory board to include a Chair and Vice Chair to oversee the activities of the NR YPN. The President Elect shall make recommendations to the President for Vice Chair appointments.
- e) The advisory board shall consists at least seven (7) and no more than twelve (12) members consistent with Policy 6.0 and shall include a chair - responsible for overseeing NR YPN meetings and serve as main spokesperson for the group; a vice-chair to work in conjunction with the chair; and five other positions appointed from amongst the members of the advisory board by the chair:
  1. Membership director—in charge of recruitment and obtaining current member contact information for member database; State Association to hold master database.
  2. Events director—planning and coordinating YPN activities and reaching out to potential sponsors;
  3. Communications director—promoting YPN activities and responding to YPN inquiries
  4. Mentoring – providing experience, guidance and support
  5. and Social Networking/Technology – overseeing the website and online activities and interactionRemaining members of the advisory board shall be at-large positions.

### **II. Duties.**

- a) Maintain professionalism in all communications—whether in person or via e-mail—and keep the focus of events on how to help members succeed in business.
- b) Use the official NR YPN Chapter logo to benefit from the brand recognition of national YPN.
- c) Promote YPN national and local events through regular communications with NR YPN members.
- d) YPN does not sell member contact information to any third party, including event sponsors.
- e) Plan at least two events a year (such as networking events, meetings, education sessions, Webinars, etc.)
- f) Maintain at least 15 members
- g) Strive to be recognized as the chapter of year
- h) Further the national mission
- i) Not infringe on other YPN territories—YPN chapters are to be connected to the local or state REALTOR® association or board to ensure that there is no overlap of chapters

### **III. Accounting.**

- a) All monies and sponsorships received shall be handled by the State Association in accordance with the bylaws and policies already established.

**IV. Liability.**

a) The State Association shall provide all liability policies as per the current structure, guidelines and bylaws already established for the directors, officers and members of the Nevada REALTORS® YPN.

**APPENDIX H Nevada REALTORS® Directors' Code of Conduct**

1. Directors shall at all times use their best efforts to provide progressive, collective leadership and direction to Nevada REALTORS® in support of its vision, mission and mandate.
2. Directors shall adhere to Nevada REALTORS®'s bylaws and policies.
3. Directors shall endeavor to direct the activities of the organization as a whole rather than in their own interest or that of any specific group.
4. Directors shall maintain the confidentiality of the details and dynamics of board discussions, as well as those items designated as confidential. This confidentiality shall continue for twelve (12) months once service as director has ended.
5. Regardless of their personal viewpoint, a director shall not speak against, or in any way undermine board solidarity once a board decision has been made.
6. Directors are expected to attend all board meetings and be prepared for the meetings, having read pre-circulated material in advance.
7. Directors' contribution to discussion and decision making shall be positive and constructive, and directors' interactions in meetings shall be courteous, respectful, and free of animosity.
8. Directors running for Nevada REALTORS® office or other elected positions shall run on their own merits and not undermine other directors during campaigns through their own efforts or the efforts of others under their direction.
9. Directors shall be prepared to commit sufficient time and energy to attend to Nevada REALTORS® business.
10. Directors shall adhere to the principle that the CEO is responsible to the entire board and consequently that no single director or committee has authority over the CEO.
11. Directors shall not attempt to exercise individual authority or undue influence over Nevada REALTORS®.
12. The official spokespersons for Nevada REALTORS® are the CEO and the President and consequently all public requests for comment shall be referred to them.