

**BYLAWS OF THE
MIAMI ASSOCIATION OF REALTORS®, INC.**

ARTICLE I – NAME

Section 1. Name. The name of this organization shall be the MIAMI Association of REALTORS®, Inc., hereafter referred to as the "Association".

Section 2. REALTORS®. Inclusion and retention of the term REALTORS® in the name of the Association shall be governed by the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® ("NAR") as from time to time amended.

ARTICLE II – OBJECTIVES

The objectives of the Association are:

Section 1. To unite those engaged in the recognized branches of the real estate profession in the communities we serve for the purpose of exerting a beneficial influence upon the profession and related interests.

Section 2. To promote and maintain high standards of conduct in the real estate profession as expressed in the NAR Code of Ethics.

Section 3. To increase the productivity, profitability, and performance standards of our member firms and individual members who serve the buying and selling public.

Section 4. To provide a unified medium for real estate owners and those engaged in the real estate profession whereby their interests may be safeguarded and advanced.

Section 5. To further the interest of real property ownership.

Section 6. To unite those engaged in the real estate profession in our communities with Florida Association of REALTORS® ("FLORIDA REALTORS®" or "State Association") and NAR, thereby furthering their own objectives throughout the state and nation and obtaining the benefits and privileges of membership therein.

Section 7. To designate, for the benefit of the public, individuals authorized to use the terms REALTOR® and REALTOR-ASSOCIATE® as licensed, prescribed and controlled by NAR.

ARTICLE III – JURISDICTION

Section 1. The territorial jurisdiction of the Association as a member of NAR shall include all of Miami-Dade County, Florida as well as the following territory: Northern Boundary: in Martin County, beginning at the Atlantic Ocean and State Road 708 (Bridge Road), thence West along State Road 708 to extension of State Road #7 (range line of Range 42 East), thence South along State Road #7 to Palm Beach County line, thence West along the Palm Beach County line to Range line 40 East; Western Boundary: thence south in Palm Beach County along Range line 40 East to its intersection with the extension of Frederick Small Road; Southern Boundary: thence East along Frederick Small Road to its intersection with the Atlantic Ocean; Eastern Boundary: thence North along the Atlantic Ocean to the Palm Beach County line, thence continuing in Martin County to the intersection with State Road 708, the point of beginning, including the communities of Jupiter, Tequesta and southern Martin County, and that part of Hobe Sound lying South of State Road 708 in Martin County, Florida.

Section 2. Territorial Jurisdiction is defined to mean the right and duty to control the use of the terms REALTOR®, REALTORS® and REALTOR-ASSOCIATE® subject to the conditions set forth in these Bylaws and those of NAR, in return for which the Association agrees to protect and safeguard the property right of NAR in the terms.

ARTICLE IV – MEMBERSHIP

Section 1. Members of the Association shall choose a primary affiliation within the Association as either Residential or Commercial. Secondary affiliation is available as either Residential or Commercial. Membership in any recognized Council or organization of the Association is also available.

- (a) The Commercial Members of the Association shall consist of individuals, who are engaged in sales, leasing, management, counseling, appraising for others for compensation, and/or exchanging activities of business opportunities, business properties, multi-family residential properties, office buildings, commercial stores, shopping centers, hotels, motels, and industrial properties, as well as raw land for the purpose of investment, development, and/or commercial usage.
- (b) The Residential Members of the Association shall consist of individuals, who are engaged in sales, leasing, management, counseling, appraising for others for compensation, and/or exchanging activities of residential properties.
- (c) There shall be classes of members as follows:
 - (1) REALTOR® Members. REALTOR® Members, whether primary or secondary, shall be:
 - (a) Individuals who, as sole proprietors, partners, corporate officers, or branch office managers are engaged actively in the real estate profession, including buying, selling, exchanging, renting, or leasing, managing, appraising for others for compensation, counseling, building, developing, or subdividing real estate, and who maintain or are associated with an established real estate office in the state of Florida or a state contiguous thereto. All persons who are partners in a partnership or all officers in a corporation who are actively engaged in the real estate business within the state or a state contiguous thereto shall qualify for REALTOR® Membership, and each is required to hold REALTOR® Membership (except as provided in the following Article IV, Section 1(c)(1)(b)) in a local association of REALTORS® within the state or a state contiguous thereto, in the State Association, and in NAR, unless otherwise qualified for Institute Affiliate Membership or Institute Affiliate Plus (“IA+”) Membership as described in Article IV, Section 1 (c)(6). State licensed or certified real estate appraisers are eligible to become REALTOR® Members. REALTOR® Members may obtain membership in a “secondary” association in another state.
 - (b) In the case of a real estate firm, partnership or corporation, whose business activity is substantially all commercial, those principals actively engaged in the real estate business in connection with the same office or any other offices within the jurisdiction of the Association in which one of the firm's principals holds REALTOR® Membership, shall be required to hold REALTOR® Membership unless otherwise qualified for Institute Affiliate Membership or IA+ Membership as described in Article IV, Section 1(c)(6).
 - (c) Individuals who are engaged in the real estate profession who meet the qualifications defined in Article IV, Section 1(a) or 1(b) of these Bylaws, other than as sole proprietors, partners, corporate officers, or branch office managers.
 - (d) Franchise REALTOR® Membership. Corporate officers (who may be licensed or unlicensed) of a real estate brokerage franchise organization with at least one hundred fifty (150) franchisees located within the United States, its insular possessions, and the commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the Constitution and Bylaws of the NAR. Such individuals shall enjoy all of the rights, privileges, and obligations of REALTOR® Membership (including compliance with the NAR Code of Ethics) except: obligations related to Association-mandated education; meeting attendance or indoctrination classes or other similar requirements; the right to use the term REALTOR® in connection with their franchise organization’s name; and, the right to hold elective office in local associations, the State Association, and/or NAR.

- (e) Primary and Secondary REALTOR® Members. An individual is a Primary Member if the Association pays state and national dues based on such Primary Member. An individual is a Secondary Member if state and national dues are remitted through another association. One of the principals in a real estate firm must be a Designated REALTOR® Member of the Association in order for licensees affiliated with the firm to select the Association as the "primary association". NOTE: REALTOR® Members may obtain membership in a "secondary" board in another state.
 - (f) Designated REALTOR® Members. Each firm (or office, in the case of firms with multiple office locations) shall designate in writing one REALTOR® Member who shall be responsible for all duties and obligations of Membership including the obligation to mediate and arbitrate pursuant to Article 17 of the NAR Code of Ethics and payment of Association dues as established in Article X of the Bylaws. The Designated REALTOR® must be a sole proprietor, partner, corporate officer, or branch office manager acting on behalf of the firm's principal(s), and must meet all other qualifications for REALTOR® Membership established in Article V, Section 2, of the Bylaws.
- (2) Primary and Secondary REALTOR-ASSOCIATE® Members. An individual is a Primary Member if the Association pays state and national dues based on such member. An individual is a Secondary Member if state and national dues are remitted through another association. One of the principals in a real estate firm must be a Designated REALTOR® Member of the Association in order for licensees affiliated with the firm to select the Association as their "primary" association.
- (a) It shall be the duty of the Designated REALTOR® Member to notify the Association in writing within ten (10) calendar days after a new salesperson, broker-salesman, or registered, licensed, or certified appraiser registers with his/her/their office so that such association may be duly noted in the Association records.
 - (b) Within thirty (30) calendar days from the date of such association, it shall be the duty of any person who holds a certificate from the Florida Real Estate Commission registering the individual as a salesperson, broker-salesperson, or licensed, registered, or certified appraiser with a REALTOR® Member of the Association to elect to follow one of the two following provisions:
 1. The individual shall apply for REALTOR® or REALTOR-ASSOCIATE® Membership in the Association, and, upon acceptance, shall maintain such Membership in good standing while registered as a REALTOR® Member of the Association; or,
 2. The REALTOR® Member with whom the individual is registered shall advise the Association in writing, by completing the salesperson, broker-salesman, or registered, licensed or certified appraiser registration form, to enter the name of the said salesman, broker-salesman, or registered, licensed, or certified appraiser on its list of non-member salespeople, and, at such time, shall pay the fees required for such salesperson as prescribed from time to time by the Association. The fees are the same as those for REALTOR® or REALTOR-ASSOCIATE® Membership in the Association. When a salesperson or registered, licensed, or certified appraiser transfers to another REALTOR® Member of the Association, the individual shall comply anew with the provisions of this Section; and, once again, shall elect to follow one of the two provisions of this paragraph. If an applicant for REALTOR-ASSOCIATE® Membership shall not be approved for such REALTOR-ASSOCIATE® Membership, then he/she/they shall be considered a salesperson and the Designated REALTOR® Member with whom the individual is associated shall comply with the Section of this paragraph referring to salespersons.

- (c) The Designated REALTOR® Member must notify the Association in writing within ten (10) calendar days after the salesperson or broker-salesperson leaves the office of the REALTOR® Member.
 - (d) When a REALTOR-ASSOCIATE® Member in good standing transfers to another REALTOR® Member, the individual shall pay a transfer fee as established by the Board of Directors and the individual's membership shall continue; but, it shall automatically convert to Secondary if the individual leaves the office of a REALTOR® Member without transferring to another REALTOR® Member of the Association.
 - (e) If a REALTOR-ASSOCIATE® Member becomes a REALTOR® Member, credit shall be given for dues or fees prepaid within the Association.
 - (f) REALTOR-ASSOCIATE® Members cannot vote as or be nominated for, elected, or serve as Officers of the Board of Directors or any of the Boards of Governors.
- (3) Corporate Member. Corporate officers, vice presidents, regional managers, or comparable positions of a real estate brokerage firm or franchise organization which do not have real estate licenses, may be elected to membership pursuant to these Bylaws. Such individuals shall enjoy all of the rights, privileges and obligations of membership as approved by the Board of Directors; but, shall not include the right to use the terms REALTOR® or REALTOR-ASSOCIATE® unless those categories of membership are attained, and may not hold elective office in the local Association, unless otherwise authorized in these Bylaws.
- (4) Corporate and Professional Affiliate Members. Corporate and Professional Affiliate Members shall be individuals or firms who, may not be engaged in the real estate profession but have interest requiring information concerning real estate, and are in sympathy with the objectives of the Association. Corporate and Professional Affiliate Membership may also be granted to individuals licensed or certified to engage in real estate practice who, if otherwise eligible, do not elect to hold REALTOR® or REALTOR-ASSOCIATE® Membership in the board, provided the applicant is engaged exclusively in a specialty of the real estate business other than brokerage of real property. Classes of Corporate and Professional Affiliate Membership may also be established as approved by the Board of Directors; these may include, but are not limited to classes for international non-U.S. firms and individuals. Privileges, obligations, and qualifications of these all classes of Corporate and Professional Affiliate Membership shall be as approved by the Board of Directors but shall not include the right to use the terms REALTOR® or REALTOR-ASSOCIATE® unless those categories of membership are attained. Corporate and Professional Affiliate Members cannot be nominated for, elected, or serve as Officers or Directors of the Board of Directors or any of the Boards of Governors, nor does Corporate or Professional Affiliate Membership confer the right to vote, unless otherwise specifically authorized in these Bylaws.
- (5) Developer Members. Developer Members shall be individuals or firms who, may or may not be licensed, but do not transact real estate for anyone other than the owner/developer which they represent. Privileges and obligations of membership shall be determined by the Board of Directors but shall not include the right to use the terms REALTOR® or REALTOR-ASSOCIATE® unless those categories of membership are obtained and maintained. Developer Members cannot be nominated for, elected, or serve as Officers or Directors of the Board of Directors or any of the Boards of Governors, nor does Developer Membership confer the right to vote, unless otherwise specifically authorized in these Bylaws.
- (6) Institute Affiliate Members. Institute Affiliate Members shall be individuals who hold a professional designation awarded by an Institute, Society, or Council affiliated with NAR that addresses a specialty other than residential brokerage or individuals who otherwise hold a class of membership in such Institute, Society, or Council that confers the right to hold office. Any such individual, if otherwise eligible, may elect to hold REALTOR® Membership, subject to payment of applicable dues for such membership. Institute Affiliate Members cannot be nominated for, elected, or serve as Officers or

Directors of the Board of Directors or any of the Boards of Governors, nor does Institute Affiliate Membership confer the right to vote, unless otherwise specifically authorized in these Bylaws.

- (7) **Public Service Members.** Public Service Members shall be individuals who are interested in the real estate profession as salaried employees of educational, governmental, or other similar organizations, but are not engaged in the real estate profession on their own account or in association with an established real estate business. Privileges and obligations of membership shall be determined by the Board of Directors but shall not include the right to use the terms REALTOR® or REALTOR-ASSOCIATE® unless those categories of membership are attained. Public Service Members cannot be nominated for, elected, or serve as Officers or Directors of the Board of Directors or any of the Boards of Governors, nor does Public Service Membership confer the right to vote, unless otherwise specifically authorized in these Bylaws.
- (8) **Life Members.** Life Members shall be those individuals who are members of this Association and hold active real estate licenses with the Florida Real Estate Commission as Brokers, Broker-Salespersons, or Salespersons, and who, as members of a REALTOR® association for twenty-five (25) years or more, have rendered valuable, outstanding, and notable service to the profession, the Association, or the public, and have been elected to such Life Membership by a two-thirds (2/3) vote of the Directors present and voting. When such Life Members retire from the real estate profession or place their licenses on inactive status with the Florida Real Estate Commission, then their Life Membership shall automatically convert to an Honorary Membership. Life Members cannot be nominated for, elected, or serve as Officers of the Board of Directors or any of the Boards of Governors; however, if they are nominated and elected to serve as a Director on the Board of Directors or as a Governor on any of the Boards of Governors, they may vote.
- (9) **Senior Members.** A member of this Association who has been a REALTOR® or a REALTOR-ASSOCIATE® Member of a REALTOR® Association for twenty-five (25) years or more, has reached the age of sixty-five (65) years, and, if a REALTOR® Member who is a broker, does not maintain an office outside of the home or employ any salespersons, shall be eligible to become a Senior REALTOR® or Senior REALTOR-ASSOCIATE® Member of the Association. Payment to the Association of the dues along with a proportionate share of dues allocated to cover State Association and NAR membership, shall automatically entitle such individual to full rights and privileges of REALTOR® or REALTOR-ASSOCIATE® Membership, the same as though the full amount of prescribed dues were paid to the Association. The designation of Senior REALTOR® or Senior REALTOR-ASSOCIATE® Member shall be in accord with the real estate license registration, or type of membership held at the time such Senior Membership was conveyed. Senior Members cannot be nominated for, elected, or serve as Officers or Directors of the Board of Directors or any of the Boards of Governors, nor does Senior Membership confer the right to vote, unless otherwise specifically authorized in these Bylaws.
- (10) **Honorary Members.** Honorary Members shall be those individuals who have retired from active membership in the Association after twenty-five (25) or more years of membership, who have performed valuable, outstanding, and notable service to the profession, the Association, or the public, and have been elected to Honorary Membership by a two-thirds (2/3) vote of the Directors present and voting. Honorary Members cannot be nominated for, elected, or serve as Officers or Directors of the Board of Directors or any of the Boards of Governors, nor does Honorary Membership confer the right to vote, unless otherwise specifically authorized in these Bylaws.
- (11) **Student Members.** Student Members shall be those individuals who are enrolled in an undergraduate or graduate degree program with a specialization or major in real estate at institutions of higher learning, and who have completed at least two (2) years of college and at least one (1) college-level course in real estate, but are not engaged in real estate practice on their own account or registered with an established real estate office. Privileges and obligations of membership shall be determined by the Board of Directors but shall not include the right to use the terms REALTOR® or REALTOR-ASSOCIATE® unless those categories of membership are attained. Student Members cannot be nominated for, elected, or serve as Officers or Directors of the Board of Directors or any of the Boards of Governors, nor does

Corporate or Student Membership confer the right to vote, unless otherwise specifically authorized in these Bylaws.

- (12) Institute Affiliate Plus (“IA+”) Membership. IA+ Members shall be individuals who are Institute Affiliate Members, as defined in Article IV, Section 1 (c)(6) above, that choose to subscribe to an additional services package from the Association, which is subject to change. Any such individuals, if otherwise eligible, may elect to hold REALTOR® Membership, subject to payment of applicable dues for such membership. IA+ Members may serve on the MIAMI COMMERCIAL Board of Governors if permitted in the Bylaws and if so nominated and elected; and, if so elected, they are entitled to vote on commercial issues. IA+ Members may not petition into the MIAMI COMMERCIAL Board of Governors as outlined in Article XIV, Section 4.
- (13) Emeritus Membership. Emeritus Members have obtained REALTOR® Emeritus status with NAR based on the then-current eligibility requirements. Those include: forty (40) years of REALTOR® or REALTOR-ASSOCIATE® (or both) Membership; and, proof of one (1) year of service at NAR, “service” defined as serving as an NAR officer, director, committee member, Federal Political Coordinator, Global Ambassador, or Global Coordinator to a country with which NAR holds a reciprocal agreement. The Board of Directors may set the amount of local dues for Emeritus Members and/or may waive the local dues for Emeritus Members who are Primary Members of the Association. Such individuals shall enjoy all of the rights, privileges, and obligations of membership as approved by the Board of Directors.

Section 2. Fees and Dues

- (a) Membership dues and fees as are assessed/charged shall be deemed to be paid subject to the provisions of the Bylaws and for membership privileges only, and shall not carry with them any vested interest in the Association or its property. Membership dues, fees, and assessments are nonrefundable.
- (b) Any member forfeiting his/her/their membership by resignation, expulsion, or otherwise, shall there by forfeit all claim to any membership privileges whatsoever in the Association, and his/her/their membership card and materials, tangible and intangible, which include, but are not limited to lockboxes, shall be immediately subject to recall.
- (c) Membership dues and fees can be transferred from one category of membership to another and are non-refundable.

ARTICLE V – QUALIFICATION AND ELECTION OF NEW MEMBERS

Section 1. Application

- (a) An application for membership shall be made in such manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant:
 - (1) that the individual has or has had access to, has carefully reviewed, and, if elected a member, will abide by the Constitution and Bylaws of the Association, the Association’s Membership Agreement, the Association’s Multiple Listing Service (“MLS”) Rules and Regulations (“MLS Rules”), the Association’s Privacy Policy, the Association’s Cookie Policy, the Association’s Terms of Use, any other rules, policies, and regulations of the Association, the Constitution and Bylaws of the State Association, the Constitution and Bylaws of NAR, and if a REALTOR®, REALTOR®, REALTOR-ASSOCIATE®, will abide by the NAR Code of Ethics, including the obligation to mediate and arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the NAR *Code of Ethics and Arbitration Manual* , as from time to time amended and adopted by the Association (the “*Code of Ethics and Arbitration Manual*”), and,

- (2) that applicant consents that the Association may invite and receive information and comment about applicant from any member, other persons or any other source, and that applicant agrees that any information and comment furnished to the Association by any person in response to the invitation shall be conclusively deemed to be privileged and not form the basis of any action for slander, libel, or defamation of character. The applicant shall, with the form of application and/or on the Association's website, have access to a copy of the Bylaws, Constitution, MLS Rules, Privacy Policy, Cookie Policy, Terms of Use, any other rules, policies, and regulations (if any), and NAR Code of Ethics referred to above in Section 1 (a)(1). Collectively, these are referred to as the Association's "Governing Documents".

Section 2. Qualification.

- (a) An applicant for REALTOR® Membership who is a principal, partner, or corporate officer of a real estate firm shall supply evidence satisfactory to the Association that the individual is actively engaged in the real estate profession as defined in Article IV, Section 1(a) or 1(b) of these Bylaws, and maintains a current valid real estate broker's license or is licensed or certified or registered by an appropriate state regulatory agency to engage in the appraisal of real property, has a place of business within the state or a state contiguous thereto, has no record of official sanctions relating to unprofessional conduct, acknowledges his/her/their responsibility to be knowledgeable on the Association's Governing Documents, the Bylaws and Constitution of FLORIDA REALTORS®, and NAR's Constitution, Bylaws, and Code of Ethics, and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the Association, and shall agree that if elected to membership, will abide by such Association Governing Documents, FLORIDA REALTORS®' Constitution and Bylaws, and NAR's Constitution, Bylaws, and Code of Ethics, all as amended from time to time.
- (b) Individuals who are actively engaged in the real estate profession who meet the qualifications defined in ARTICLE IV, Section 1(a) or 1(b) of these Bylaws, other than as principals, partners, or corporate officers, in order to qualify for REALTOR® Membership, shall at the time of application be associated either as an employee or as an independent contractor with a Designated REALTOR® Member of the Association or a Designated REALTOR® Member of another board within the state and must maintain a current, valid real estate broker's license or be licensed or certified or registered by an appropriate state regulatory agency to engage in the appraisal of real property, shall have the written recommendation of such REALTOR® Member, acknowledges his/her/their responsibility to be knowledgeable on the Governing Documents of the Association, FLORIDA REALTORS®' Constitution and Bylaws, and the NAR Constitution, Bylaws, and Code of Ethics, all as amended from time to time, and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the Association, and shall agree in writing that if elected to membership, will abide by the Governing Documents of the Association, FLORIDA REALTORS®' Constitution and Bylaws, and the NAR Constitution, Bylaws, and Code of Ethics, all as amended from time to time.
- (c) An applicant for REALTOR-ASSOCIATE® Membership shall supply evidence to the Association that the individual is actively engaged in the real estate profession and meets the qualifications defined in Article IV, Section 1(a) or 1(b) of these Bylaws and is employed by a REALTOR® or affiliated with a REALTOR® as an independent contractor, and must maintain a current, valid real estate salesperson's license or be licensed or certified by or registered an appropriate state regulatory agency to engage in the appraisal of real property, acknowledges his/her/their responsibility to be knowledgeable on the Governing Documents of the Association, FLORIDA REALTORS®' Constitution and Bylaws, and the NAR Constitution, Bylaws, and Code of Ethics, all as amended from time to time, and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the Association, and shall agree in writing that if elected to membership, will abide by the Governing Documents of the Association, FLORIDA REALTORS®' Constitution and Bylaws, and the NAR Constitution, Bylaws, and Code of Ethics, all as amended from time to time.
- (d) Applicants for REALTOR® and REALTOR-ASSOCIATE Membership and provisional members (where applicable) shall complete an orientation program on the NAR Code of Ethics of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement does not apply to applicants

for membership or provisional members who have completed comparable orientation in another association, provided that REALTOR® Membership has been continuous, or that any break in membership is for one year or less. Failure to satisfy this requirement within ninety (90) calendar days of the date of application (or, alternatively, the date that Provisional Membership was granted), will result in denial of the membership application or termination of Provisional Membership.

- (e) Article IV, Section 2, of the NAR Bylaws prohibits Member Boards, including the Association, from knowingly granting REALTOR® or REALTOR-ASSOCIATE® Membership to any applicant who has an unfulfilled sanction or discipline pending which was imposed by another Member Board or association of REALTORS® for violation of the NAR Code of Ethics.
- (f) The Association may also consider any or all of the following in determining an applicant's qualifications for REALTOR® Membership with the Association, provided such information is made available:
 - 1. All final findings of NAR Code of Ethics violations and violations of other membership duties in any other association within the past three (3) years.
 - 2. Pending ethics complaints (including hearings and/or procedural reviews).
 - 3. Unsatisfied discipline pending with any other association.
 - 4. Any cases, pending or finalized, before any regulatory agency, administrative agency, or court.
 - 5. Pending arbitration requests (including hearings and/or procedural reviews).
 - 6. Unpaid arbitration awards.
 - 7. Unpaid financial obligations to any other association or association MLS (including, but not limited to financial obligations related to Professional Standards proceedings).
 - 8. Any misuse of the term REALTOR® or REALTORS® marks in the name of the applicant's firm.
- (g) Provisional Membership may be granted in instances where ethics complaints or arbitration requests (or hearings and/or procedural reviews) are pending in other associations or where the applicant for membership has unsatisfied discipline pending in another association (except for violations of the Code of Ethics), provided all other qualifications for membership have been satisfied). Associations may reconsider the membership status of such individuals when all pending ethics and arbitration matters (and related discipline) have been resolved or if such matters are not resolved within six (6) months from the date that Provisional Membership is approved. Provisional Members shall be considered REALTORS® or REALTOR-ASSOCIATES® and shall be subject to all of the same privileges and obligations of REALTOR® or REALTOR-ASSOCIATES® Membership. If a member resigns from another association with an ethics complaint or arbitration request pending, the Association may condition membership on the applicant's certification that he/she/they will submit to the pending ethics or arbitration proceeding (in accordance with the established procedures of the association to which the applicant has made application) and will abide by the decision of the hearing panel.

Section 3. Election. The procedure for election to membership shall be as follows:

- (a) It shall be determined whether the applicant is applying for the appropriate type of membership. If it is determined that the applicant does not meet the qualifications as set forth in these Bylaws, the Board of Directors shall review the qualifications of the applicant and then vote on the applicant's eligibility to membership. If the applicant receives a majority vote of the Board of Directors present and voting, the applicant shall be declared elected to membership and shall be so advised by notice in writing subject, however, to attendance at the Orientation Course conducted by the Association and his/her/their subsequent induction into membership. In the event the applicant fails to attend said course within one hundred and twenty (120) calendar days or after two (2) offerings of such acceptance without a reason considered valid and acceptable by the Board of Directors, all fees, dues, and monies paid shall be forfeited and said acceptance shall automatically terminate.

- (b) The Board of Directors may not reject an application without first giving the applicant an opportunity to appear before it, to be advised, in writing, of the findings and recommendations, to call witnesses in the individual's behalf, to be represented by counsel, and to make such statements as the individual deems relevant. The Board of Directors may also have counsel present. The Board of Directors shall cause written minutes to be made of any hearing before it or may electronically or mechanically record the proceedings.
- (c) If the Board of Directors determines that the application should be rejected, it shall record its reasons with the Secretary. If the Board of Directors believes that applicant may resort to legal action because of rejection of the application, it may specify that rejections shall become effective upon entry in a suit by the Association for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the rejection violates no rights of applicant.
- (d) If it is later determined that an application was falsified, the Board of Directors may terminate membership, provided that the member is given an opportunity to appear before the Board of Directors, to be represented by counsel, and to make such statements as the individual deems relevant.
- (e) Resignations of REALTOR® and REALTOR-ASSOCIATE® Members shall become effective when received in writing and all obligations to the Association have been satisfied.

Section 4. New Member Code of Ethics Orientation

Applicants for REALTOR® and REALTOR-ASSOCIATE® Membership and Provisional REALTOR® and REALTOR-ASSOCIATE® Members (where applicable) shall complete an orientation program on the Code of Ethics of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement does not apply to applicants for REALTOR® and REALTOR-ASSOCIATE® Memberships or provisional members who have completed comparable orientation in another association, provided that REALTOR® or REALTOR-ASSOCIATE® Membership has been continuous, or that any break in membership is for one (1) year or less. Failure to satisfy this requirement within ninety (90) calendar days of the date of application (or, alternatively, the date that Provisional Membership was granted), will result in denial of the membership application or termination of Provisional Membership.

Section 5. REALTOR® Code of Ethics Training

Effective January 1, 2019, through December 31, 2021, and for successive three (3) year periods thereafter, each REALTOR® and REALTOR-ASSOCIATE® Member of the Association (with the exception of REALTOR® and REALTOR-ASSOCIATE® Members granted REALTOR® Emeritus status by NAR) shall be required to complete ethics training of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another REALTOR® association, FLORIDA REALTORS®, or NAR, which meets the learning objectives and minimum criteria established by NAR from time to time. REALTOR® and REALTOR-ASSOCIATE® Members who have completed training as a requirement of membership another association and REALTOR® and REALTOR-ASSOCIATE® Members who have completed the New Member Code of Ethics Orientation during any three-year cycle shall not be required to complete additional ethics training until a new three (3) year cycle commences. Failure to satisfy the required periodic ethics training shall be considered a violation of a membership duty. Failure to meet the requirement in any three (3) year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any three (3) year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated.

Section 6. Status Changes

- (a) A REALTOR® who changes the conditions under which he/she/they holds membership shall be required to provide written notification to the Association within thirty (30) calendar days. A REALTOR® (non-principal) who becomes a principal in the firm with which he/she/they has been licensed or, alternatively, becomes a principal in a new firm which will be composed of REALTOR® principals may be required to satisfy any previously unsatisfied membership requirements applicable to REALTOR® (principal) members but shall, during the period of transition from one status of membership to another, be subject to all of the privileges and

obligations of a REALTOR® (principal). If the REALTOR® (non-principal) does not satisfy the requirements established in these Bylaws for the category of membership to which they have transferred within ninety (90) calendar days of the date they advised the Association of their change in status, their new membership application will terminate automatically unless otherwise so directed by the Board of Directors.

A REALTOR® (or REALTOR-ASSOCIATE®, where applicable) who is transferring his/her/their license from one firm composed of REALTOR® principals to another firm composed of REALTOR® principals shall be subject to all of the privileges and obligations of membership during the period of transition. If the transfer is not completed within ten (10) calendar days of the date the Association is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so directed by the Board of Directors.

Section 7. Fair Housing Training Requirement. Effective January 1, 2025: (a) new applicants for REALTOR® and REALTOR-ASSOCIATE® Membership with the Association must complete two (2) hours of fair housing training; and, (b) existing REALTOR® and REALTOR-ASSOCIATE® Members must complete two (2) hours of fair housing training every three (3) years as a condition of REALTOR® Membership

ARTICLE VI – PRIVILEGES AND OBLIGATIONS

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

Section 2. Any member of the Association may be reprimanded, fined, placed on probation, suspended, expelled, or otherwise disciplined by the Boards of Governors or Board of Directors for a violation of these Bylaws, and the Association's Governing Documents not inconsistent with these Bylaws, after a hearing as provided in the *Code of Ethics and Arbitration Manual*. Although members other than REALTORS® and REALTOR-ASSOCIATES®, are not subject to the Code of Ethics nor its enforcement by the Association, such members are encouraged to abide by the principles established in the NAR Code of Ethics and conduct their business and professional practices accordingly. Further, members other than REALTORS® and REALTOR-ASSOCIATES®, may, upon recommendation by a hearing panel of the Professional Standards Committee, be subject to discipline as described above, for any conduct which in the opinion of the Boards of Governors or Board of Directors, applied on a non-discriminatory basis, reflects adversely on the terms REALTOR®, REALTOR®, or REALTOR-ASSOCIATES®, and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of the local Association, the State Association, and NAR, or that is otherwise a violation of the Association's Governing Documents.

Section 3. Discipline of REALTOR® Members. Any REALTOR® or REALTOR-ASSOCIATE® Member of the Association may be disciplined by the Boards of Governors or Board of Directors for violations of the Code of Ethics or other duties of membership in the Association's Governing Documents, after a hearing as described in the *Code of Ethics and Arbitration Manual*, provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of as set forth in the *Code of Ethics and Arbitration Manual*.

Section 4. REALTOR® Members.

- (a) Commercial Members. Only REALTOR® Members , whether Primary or Secondary, who have selected Commercial Membership within the Association are entitled to vote on commercial issues and to hold MIAMI COMMERCIAL elective office. IA+ Members may serve on the MIAMI COMMERCIAL Board of Governors if permitted in the Bylaws and if so nominated and elected; and, if elected, they are entitled to vote on commercial issues. IA+ Members may not petition into the MIAMI COMMERCIAL Board of Governors as outlined in Article XIV, Section 4. Only REALTOR® Members may use the terms REALTOR® or REALTORS®, which use shall be subject to the provision of Article VIII.
- (b) Residential Members. Only REALTOR® Members whether, Primary or Secondary, who have selected Residential as their Primary Membership, are entitled to vote on residential issues and to hold MIAMI RESIDENTIAL, BROWARD-MIAMI, JTHS-MIAMI, and/or MIAMI YPN elective office; and, may use the terms REALTOR® or REALTORS®, which use shall be subject to the provision of Article VIII.

- (c) Privileges of REALTOR® Members. REALTOR® Members, whether Primary or Secondary, in good standing are entitled to vote and to hold elective office in the Association and may use the terms REALTOR®. For purposes of this Section, the term “good standing” means the REALTOR® Member satisfies the “Obligations of REALTOR® Members,” is current with all financial and disciplinary obligations to the Association and MLS, has completed any new REALTOR® Member requirements, and complies with NAR’s trademark rules.
- (d) Obligations of REALTOR® Members. It shall be the duty and responsibility of every REALTOR® Member of this Association to safeguard and promote the standards, interests, and welfare of the Association and the real estate profession, and to protect against conduct that may cause a lack of public confidence in the real estate profession or in REALTORS®. REALTOR® Members also must abide by the Governing Documents of the Association, the State Association’s Constitution and Bylaws, and NAR’s Constitution, Bylaws, and Code of Ethics, , including the duty to mediate and arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and in accordance with the procedures set forth in the *Code of Ethics and Arbitration Manual*.

Every REALTOR® Member shall maintain a high level of integrity and adhere to the Association’s membership criteria. Any violent act or threat of violence to a person or property, hateful conduct, harassment, and/or acts of moral turpitude, impacting the public, the Association, Association employees, and/or other members, shall not be tolerated and may be cause for disciplinary action, up to and including termination of membership.

- (e) If a REALTOR® Member is a principal in a firm, partnership, or corporation and is suspended or expelled, the firm, partnership, or corporation shall not use the terms REALTOR® or REALTORS® in connection with its business during the period of suspension, or until readmission to REALTOR® Membership, or unless connection with the firm, partnership, or corporation is severed, whichever may apply. The membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined Member, or until readmission of the disciplined Member, or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, whichever may apply. Further, the membership of REALTORS® other than principals who are employed by or affiliated as independent contractors with the disciplined member shall suspend or terminate during the period of suspension of the disciplined member or until readmission of the disciplined member or until connection of the disciplined member with the firm, partnership, or corporation is severed, whichever may apply. If a REALTOR® Member who is other than a principal in a firm, partnership, or corporation, is suspended or expelled, the use of the term REALTOR® or REALTORS® by the firm, partnership or corporation shall not be affected.
- (f) In any action taken against a REALTOR® Member for suspension or expulsion under Section 4(e) hereof, notice of such action shall be given to all REALTORS® and/or REALTOR-ASSOCIATES® employed by or affiliated as independent contractors with such REALTOR® Member, and they shall be advised that the provisions in Article VI, Section 4(e) shall apply.

Section 5. REALTOR-ASSOCIATE® Members.

- (a) REALTOR-ASSOCIATE® Members shall have the right to use the term REALTOR-ASSOCIATE® which use shall be subject to the provisions of Article VIII and shall have all the rights and privileges of the Association except the right to use the terms REALTOR® or REALTORS®, to hold elective office in the Association, or to vote except where otherwise provided in these Bylaws.
- (b) REALTOR-ASSOCIATE® Members shall promote the interests and welfare of the Association and the real estate profession.
- (c) REALTOR-ASSOCIATE® Members shall maintain the same high standards of ethical conduct in their real estate business as is required of REALTOR® Members.
- (d) The membership of a REALTOR-ASSOCIATE® Member shall suspend or terminate during the period of suspension or termination of the individual’s REALTOR® Member (principal) of the firm, partnership or corporation with which the individual is associated, or until readmission of the disciplined REALTOR® Member, or unless connection of the disciplined member with the firm, partnership, or corporation is severed,

or unless the REALTOR-ASSOCIATE® Member elects to sever his/her/their connection with the REALTOR® and affiliate with another REALTOR® Member in good standing in the Association, whichever may apply.

- (e) REALTOR-ASSOCIATE® Members cannot vote as or be nominated for, elected, or serve as Officers of the Board of Directors or any of the Boards of Governors.

Section 6. Resignations of members shall become effective when received in writing by the Board of Directors, provided, however, that if any member submitting the resignation is indebted to the Association for dues, fees, fines, or other assessments of the Association or any of its services, departments, divisions, or subsidiaries, the Association may condition the right of the resigning member to reapply for membership upon payment in full of all such monies owed.

- (a) If a Member resigns from the Board or otherwise causes membership to terminate with an ethics complaint pending, the complaint shall be processed until the decision of the Association with respect to disposition of the complaint is final by this Association (if respondent does not hold membership in any other association) or by any other association in which the respondent continues to hold membership. If an ethics respondent resigns or otherwise causes membership in all Boards to terminate before an ethics complaint is filed alleging unethical conduct occurred while the respondent was a REALTOR®, the complaint, once filed, shall be processed until the decision of the association with respect to disposition of the complaint is final. In any instance where an ethics hearing is held subsequent to an ethic respondent's resignation or membership termination, any discipline ratified by the Board of Directors or Boards of Governors shall be held in abeyance until such time as the respondent rejoins an association of REALTORS®.
- (b) If a member resigns or otherwise causes membership to terminate, the duty to submit to arbitration or to mediate continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former member was a REALTOR®.

Section 7. Institute Affiliate Members and IA+ Members. Institute Affiliate Members and IA+ Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors and in these Bylaws, consistent with the Constitution and Bylaws of NAR.

Section 8. Corporate Members. Corporate officers, vice presidents, regional managers, or comparable positions of a real estate brokerage firm or franchise organization, shall enjoy all of the rights, privileges, and obligations of membership as approved by the Board of Directors.

Section 9. Corporate and Professional Affiliate Members. Corporate and Professional Affiliate Members shall have such privileges and rights and be subject to such obligations as may be prescribed by the Board of Directors.

Section 10 Developer Members. Developer Members shall have such privileges and rights and be subject to such obligations as may be prescribed by the Board of Directors. A Developers Council may be established as approved by the Board of Directors.

Section 12. Public Service Members. Public Service Members shall have such privileges and rights and be subject to such obligations as may be prescribed by the Board of Directors.

Section 13. Life Members. Life Members shall have the same rights and obligations as REALTOR® or REALTOR-ASSOCIATE® Members, which rights and obligations as REALTOR® or REALTOR-ASSOCIATE® Members shall be in accord with their real estate license registration. Life Members cannot be nominated for, elected, or serve as Officers of the Board of Directors or any of the Boards of Governors; however, if they are nominated and elected to serve as a Director on the Board of Directors or as a Governor on any of the Boards of Governors, they may vote.

Section 14. Senior Members. Senior REALTOR® or Senior REALTOR-ASSOCIATE® Members shall have the same rights and obligations as REALTOR® or REALTOR-ASSOCIATE® Members. Senior Members cannot be nominated for, elected, or serve as Officers or Directors of the Board of Directors or any of the Boards of Governors, nor does Senior Membership confer the right to vote, unless otherwise specifically authorized in these Bylaws.

Section 15. Student Members. Student Members shall have such privileges and rights and shall be subject to such obligations as may be prescribed by the Board of Directors.

Section 16. Emeritus Members. Emeritus Members shall have such privileges and rights and shall be subject to such obligations as may be prescribed by the Board of Directors.

Section 17. Franchise REALTOR® Members. Franchise REALTOR® Members shall have such privileges and rights and shall be subject to such obligations as may be prescribed by the Board of Directors.

Section 18. Honorary Members. Honorary Members shall have such privileges and rights and shall be subject to such obligations as may be prescribed by the Board of Directors.

Section 19. Certification by REALTOR®. Designated REALTOR® Members of the Association shall certify to the Association at a time prescribed and on a form provided by the Association, a complete listing of all individuals licensed or certified in the REALTOR®'s office(s) and shall designate a primary association for each individual who holds membership. Designated REALTORS® shall also identify any non-member licensees in the REALTOR®'s office(s) and if designated REALTOR® dues have been paid to another association based on said non-member licensees, the Designated REALTOR® shall identify the association to which dues have been remitted. These declarations shall be used for purposes of calculating dues under Article X, of the Bylaws. Designated REALTOR® Members shall also notify the Association of any additional individual(s) licensed or certified with the firm(s) within ten (10) calendar days of the date of affiliation or severance of the individual.

Section 20. Antitrust Policy. The Association is a not-for-profit trade association, is the voice for real estate, influencing and shaping the industry, and is devoted to being the business and public policy advocate for its members. Association meetings and events often include real estate professionals and other industry stakeholders who compete with each other or work for competing businesses. The Association is committed to conducting all meetings, programs, and events in a professional, ethical, and lawful manner, including adherence to all antitrust laws. This ensures pro-consumer, pro-competitive marketplaces that facilitate the sale of real estate. To that end, the topics of all programming, events, education, marketing, meetings, and materials, whether online or in-person, will focus on advancing the interests real estate professionals and consumers of real estate services, increasing competition, reducing risk for all parties involved in real estate transactions, and sharing insights on business best practices. The following topics are always prohibited: agreements to fix prices, limiting product or service offerings, allocating geographical territory or customers, and refusing to deal. Any discussion or behavior inconsistent with the Association's antitrust policies will not be tolerated.

ARTICLE VII – PROFESSIONAL STANDARDS AND ARBITRATION

Section 1. Enforcement of the Code of Ethics. The responsibility of the Association and of members relating to the enforcement of the Code of Ethics, the disciplining of members and the arbitration of disputes, and the organization and procedure incident thereto shall be governed by the *Code of Ethics and Arbitration Manual*, which by this reference is made a part of these Bylaws provided; however, that any provision deemed inconsistent with state law shall be deleted or amended to comply with state law. The role of the Board of Directors as referenced in the *Code of Ethics and Arbitration Manual* is the responsibility of the appropriate MIAMI RESIDENTIAL or MIAMI COMMERCIAL Boards of Governors.

Section 2. It shall be the duty and responsibility of every REALTOR® and REALTOR-ASSOCIATE® Member of this Association to abide by the Governing Documents of the Association, FLORIDA REALTORS®' Constitution and Bylaws, and the NAR Constitution, Bylaws, and Code of Ethics, all as amended from time to time, including the duty to mediate and arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further defined and in accordance with the procedures set forth in the *Code of Ethics and Arbitration Manual*.

Section 3. The responsibility of the Association and members relating to the enforcement of the Code of Ethics, the disciplining of members, the arbitration of disputes, and the organization and procedures incident thereto, shall be consistent with the cooperative professional standards enforcement agreements entered into by the Association with other local Member Boards, which by this reference are made a part of these Bylaws.

ARTICLE VIII – USE OF THE TERMS REALTOR®, REALTORS®, AND REALTOR-ASSOCIATE®

Section 1. Inclusion and retention of the Registered Collective Membership Mark REALTORS® in the name of the Association shall be governed by the Constitution and Bylaws of NAR as from time to time amended. Use of the terms REALTOR®, REALTORS®, and REALTOR-ASSOCIATE® by members shall, at all times be subject to the provisions of the Constitution and Bylaws of NAR and to the rules and regulations prescribed by its Board of Directors. The Association shall have the authority to control, jointly and in full cooperation with NAR's use of the terms within the jurisdiction. Any misuse of the terms by members is a violation of a membership duty and may subject members to disciplinary action by the Board of Directors after a hearing as provided for in the *Code of Ethics and Arbitration Manual*.

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

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

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

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

Section 5. Institute Affiliate Members and IA+ Members shall not use the terms REALTOR®, REALTORS®, or REALTOR-ASSOCIATE®, nor the imprint of the emblem seal of NAR.

ARTICLE IX – STATE AND NATIONAL MEMBERSHIPS

Section 1. The Association shall be a member of NAR and of the FLORIDA REALTORS®. By reason of the Association's Membership, each REALTOR® and REALTOR-ASSOCIATE® Member of the Association shall be entitled to membership in NAR and the FLORIDA REALTORS® without further payment of dues. The Association shall continue as a Member of the state and national associations, unless by a majority vote of all its REALTOR® Members, decision is made to withdraw, in which case the state and national associations shall be notified at least one month in advance of the date designated for the termination of such membership.

Section 2. The Association recognizes the exclusive property right of NAR in the terms REALTOR®, REALTORS®, and REALTOR-ASSOCIATE®. The Association shall discontinue use of the terms in any form in its name upon ceasing to be a member of NAR, or upon a determination by the Board of Directors of NAR that the Association has violated the conditions imposed upon the terms.

Section 3. The Association adopts the NAR Code of Ethics and agrees to enforce that Code among its REALTORS®, and REALTOR-ASSOCIATES®. The Association and all of its members agree to abide by the Constitution, Bylaws, Rules and Regulations, and policies of the Association, NAR, and FLORIDA REALTORS®.

ARTICLE X – DUES AND ASSESSMENTS

Section 1. Application Fee. The Board of Directors of the Association may adopt an application fee, in reasonable amount, not exceeding three (3) times the amount of the annual dues for REALTOR® Membership, which shall be required to accompany each application, and which shall become the property of the Association upon final approval of the application. Such application fee shall not apply toward dues. The amount of the fee may differ for Commercial or Residential, or for each class of membership and may be changed from time to time at the discretion of the Board of Directors. Further, in its discretion, the Board of Directors shall have the authority to waive the required payment of an application fee.

Section 2. Dues.

(a) Annual dues for each class or type within each class of membership shall be as established by the Board of Directors.

1. The dues of each Designated REALTOR® Member shall be in such amount as established annually by the Board of Directors, plus an additional amount to be established annually by the Board of Directors times the number of real estate salespersons and licensed, registered, or certified appraisers who: (1) are employed by or affiliated as independent contractors with the REALTOR®, or who are otherwise directly or indirectly licensed with such REALTOR® Member; and, (2) are not REALTOR® or REALTOR-ASSOCIATE® Members of any board in the state or a state contiguous thereto or Institute Affiliate Members or IA+ Members of the Association. In calculating the dues payable to the Association by a Designated REALTOR® Member, non-member licensees as defined in (1) and (2) of this Section shall not be included in the computation of dues if the Designated REALTOR® has paid dues based on said non-member licensees in another Association in the state or a state contiguous thereto, provided the Designated REALTOR® notifies the Association in writing of the identity of the Association to which dues have been remitted. In the case of a Designated REALTOR® Member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member licensees shall be limited to licensees affiliated with the Designated REALTOR® (as defined in (1) and (2) of this Section) in the office where the Designated REALTOR® holds membership, and any other offices of the firm located within the jurisdiction of this Association.
2. For the purpose of this Section, a REALTOR® Member of a Member Board shall be held to be any Member who has a place or places of business within the state or a state contiguous thereto and who, as a principal, partner, corporate officer, or branch office manager of a real estate firm, partnership or corporation, is actively engaged in the real estate profession as defined in Article III, Section 1, of the Constitution of NAR. An individual shall be deemed to be licensed with a REALTOR® if the license of the individual is held by the REALTOR®, or by any broker who is licensed with the REALTOR®, or by any entity in which the REALTOR® has a direct or indirect ownership interest and which is engaged in other aspects of the real estate business (except as provided for in Section 2(b)(1) hereof) provided that such licensee is not otherwise included in the computation of dues payable by the principal entity.

A REALTOR® with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR® for consideration on a substantially exclusive basis shall annually file with the Association on a form approved by the Association, a list of the licensees affiliated with that entity and shall certify that all the licensees affiliated with the entity are solely engaged in referring clients and customers and are not engaged in listing, selling, leasing, managing, counseling or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the REALTOR® filing the form for purposes of this Section and shall not be included in calculating the annual dues of the Designated REALTOR®. Designated REALTORS® shall notify the association within three (3) calendar days of any change in status of licensees in a referral firm.

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

Membership dues shall be prorated for any licensee included on a certification form submitted to the Association who, during the same calendar year, applies for REALTOR® or REALTOR-ASSOCIATE® Membership in the Association. However, membership dues shall not be prorated if the licensee held REALTOR® or REALTOR-ASSOCIATE® Membership during the preceding calendar year.

3. REALTOR® Members. The annual dues of REALTOR® Members other than the Designated REALTOR® shall be as established annually by the Board of Directors.
4. REALTOR-ASSOCIATE® Members. The annual dues of REALTOR-ASSOCIATE® Members shall be as established annually by the Board of Directors.
5. Institute Affiliate Members and IA+ Members. The annual dues for each Institute Affiliate Member in Article II of the Bylaws of NAR. The annual dues for each IA+ Member shall be as established by the Board of Directors.
6. The annual dues for each other class of membership shall be as established annually by the Board of Directors.
7. The annual fees and policies for “Thompson Brokers,” who are real estate licensees in Florida and only seek MLS access without membership in the Association, State Association, or NAR, shall be as established by the Board of Directors.

Section 3. Dues and Fees Payable. Dues and fees for all members shall be payable in advance on the first day of the fiscal year of the Association or as designated by the Board of Directors. Dues for new members shall become payable and shall be prorated as designated by the Board of Directors. In the event a sales licensee who holds REALTOR® or REALTOR-ASSOCIATE® Membership is dropped for nonpayment of Association dues, and the licensee remains with the Designated REALTOR®’s firm, the dues obligation of the Designated REALTOR® (as set forth in Article X, Section 2.a) will be increased to reflect the addition of a non-member licensee. Dues shall be calculated from the first day of the current fiscal year and are payable within thirty (30) calendar days of the notice of termination.

Section 4. Nonpayment of Financial Obligations. If dues, fees, fines, or other assessments including amounts owed to the Association, the Council(s), or the MLS are not paid within one (1) month after the due date, the nonpaying member is subject to automatic suspension. Seven (7) months after the due date, but no later than February 25 of each year or as otherwise determined by the Board of Directors, membership of the nonpaying member shall automatically terminate unless, within that time, the full outstanding amount due is paid. A former member who has had his/her/their membership suspended or terminated for nonpayment of dues, fee, fines, or other assessments duly levied in accordance with the provisions of these Bylaws, other provisions of the Association’s Governing Documents, or terms and conditions or provisions of any of its services, departments, divisions, or subsidiaries, may apply for reinstatement in a manner prescribed for new applicants for membership, after making payment in full of all account due as of the date of termination.

Section 5. Notice of Dues, Fees, Fines, Assessments, and Other Financial Obligations of Members. All dues, fees, fines, assessments or other financial obligations to the Association or MLS shall be noticed to the delinquent Association member in writing setting forth the amount owed and due date.

Section 6. The dues of REALTOR® Members who are REALTOR® Emeriti (as recognized by NAR), past presidents and past treasurers of NAR or recipients of the Distinguished Service Award shall be as determined by the Board of Directors.

Section 7. Reinstatement Fee. If a former member who resigned in good standing requests reinstatement within the first thirty (30) calendar days of resignation, there shall be no reinstatement fee; thereafter dues and fees as prescribed by the Board of Directors shall apply.

Section 8. Deposit. All money received by the Association for any purpose shall be deposited to the credit of the Association in a financial institution or institutions selected by resolution of the Budget & Finance Committee or Board of Directors.

Section 9. Expenditures. The Board of Directors shall administer the finances of the Association, its divisions, and subsidiaries in accordance with their respective budgets adopted for the fiscal year and any revisions thereof and any further expenditures approved by the Directors in accordance with the provisions of this paragraph. A majority of the total members of the Board of Directors present and eligible to vote shall be required to approve the budget and any revision thereto. Capital expenditures in excess of two hundred fifty thousand dollars (\$250,000), may not be made unless authorized by fifty-one percent (51%) of the Budget & Finance Committee or Board of Director Members present and eligible to vote.

- (a) The Chief Executive Officer is authorized to sign checks drawn on the account of the Association in amounts as designated by the Board of Directors. Checks for larger amounts as set by the Board of Directors shall bear the signature or approval of any two of the following: the Chief Executive Officer, the Chairperson of the Board, the Chairperson-elect of the Board, or the Treasurer.
- (b) Surplus funds of the Association shall be invested in the manner prescribed and approved by the majority of the total members of the Budget & Finance Committee or the Board of Directors in accordance with the provisions herein regarding notification of the item to be considered.
- (c) The Association shall have the authority to establish a reserve fund for the repair and replacement of buildings and equipment and a contingency fund to be used for those certain items for expenditure in accordance with the above provisions.

Section 10. Accounting. Upon written individual request, a REALTOR® Member will be furnished with a copy of the Association's latest annual financial statements as defined in Fla. Stat. Sec. 617.1605, upon payment of reasonable costs, which include time and labor, for the same.

ARTICLE XI – ORGANIZATIONS WITHIN THE ASSOCIATION

Section 1. Within the Association, there shall be a MIAMI RESIDENTIAL Board, a MIAMI COMMERCIAL Board, a BROWARD-MIAMI Board, a JTHS-MIAMI Board, and a MIAMI YPN Board. Each of these shall have Boards of Governors and elected Officers as set forth in these Bylaws. To serve the members of the Association, there may also be an International Council, Area Councils, Developers Council, and/or other Councils and groups as approved by the Board of Directors.

ARTICLE XII – ELECTION OF OFFICERS AND DIRECTORS OF THE ASSOCIATION

Section 1. Officers. The elective Officers of the Association shall be: a Chairperson of the Board of Directors, a Chairperson of the Board-elect, a Treasurer, and a Secretary who shall serve for terms of one (1) year, none of whom may be currently serving as President or President-elect or leadership of the MIAMI RESIDENTIAL, MIAMI COMMERCIAL, BROWARD-MIAMI, JTHS-MIAMI, or MIAMI YPN Boards of Governors or in leadership at the State Association or NAR.

Section 2. Chief Executive Officer. The Board of Directors may employ a Chief Executive Officer ("CEO") and may delegate to this person such functions as the Board of Directors may prescribe. The CEO shall furnish surety bonds in such amount as the Board of Directors shall deem necessary, the cost to be paid by the Association. The CEO shall serve as an ex officio non-voting member of the Board of Directors, Boards of Governors, and the Executive Committee.

Section 3. Board of Directors. The governing body of the Association shall be a Board of Directors of up to twenty-three (23) members. The Board of Directors shall be composed of Directors who shall be elected to serve one (1)-year terms, plus the Presidents and Presidents-elect of the MIAMI COMMERCIAL Board, the MIAMI RESIDENTIAL Board, the BROWARD-MIAMI Board, the JTHS-MIAMI Board, and the MIAMI YPN Board, along with the immediate past Chairperson of the Board of Directors, all serving as ex-officio, voting members. If so nominated, the Chairperson-elect shall remain on the Board of Directors for the following year to serve as Chairperson of the Board and may serve as Immediate Past Chairperson as well as one (1) additional term. The Officers shall be elected from among these Directors. There may also be up to two (2) Corporate Members (licensed or unlicensed) from among the ten (10) largest companies by total count of members belonging to the Association. A past president of NAR may also serve on the Corporate Board as an ex officio voting member without term limits.

- (a) Any Director who shall be personally involved in a matter requiring the vote of the members of the Board of Directors shall disqualify himself/herself/themselves from voting thereon. If a question arises as to the personal

involvement of the Director, the issue shall be resolved by a majority vote of the remaining Directors present and voting.

- (b) No Director or Officer serving in the Association shall hold Directorship or office or serve in an employee, independent contractor, or consultant capacity in another local association of FLORIDA REALTORS®, and any Director or Officer currently serving in the Association who shall be elected and choose to hold office or serve in an employee, independent contractor, or consultant capacity in another association of FLORIDA REALTORS®, upon installation or acceptance to such other office or position, automatically shall cease to be a Director (and if Officer shall cease to be an Officer) in this Association and such vacancy shall be filled in accordance with the provisions of Article XIII, Section 2, Vacancies.

Section 4. Nominating Committee. The Chairperson of the Board shall appoint a Nominating Committee. This Committee shall be composed of seven (7) members: the three (3) most immediate Past Chairpersons of the Association able and willing to serve with the most immediate Past Chairperson serving as Chairperson; and, four (4) members at large, two (2) appointed by the Chairperson of the Board, and two (2) named by the Board of Directors of the Association,

Section 5. Election of Officers and Directors. The annual election of Officers and Directors shall be held by no later than the month of October.

- (a) The Nominating Committee may hold, on its own motion, or at the request of the Board of Directors, such meetings as deemed necessary to complete its slate of nominations prior to October 1, or as soon as practicable thereafter, to fill such vacancies as may occur.
- (b) The Nominating Committee shall nominate a slate of Officers and Directors to serve one (1)-year terms on the Board of Directors in accordance with the Bylaws. Not less than four (4) of the members of the Board of Directors shall be principals, partners, corporate officers, or managers of a firm and up to four (4) of the members may be Primary Members of MIAMI COMMERCIAL within the Association. No member of the Nominating Committee shall advocate for any specific individual(s) but shall remain neutral and shall endeavor to nominate the best candidate(s) for the good of the Association and its members. There may also be nominated up to two (2) Corporate Members (licensed or unlicensed) on the Board of Directors from among the five (5) largest companies by total count of members belonging to the Association. The Board of Directors shall be given written notice of the slate of nominees on or before October 1, or as soon as practical thereafter.
- (c) The election of officers shall take place at a Board of Directors Meeting called for that purpose. Nominations may be made from the floor. If there is more than one candidate for any position, the election shall be by ballot and all votes shall be cast in person.
- (d) The Chairperson of the Board of Directors may appoint an Election Committee of three (3) members to count votes. In each instance, the person receiving the largest number of votes shall be declared elected or carried. In case of a tie vote, the results shall be determined by lot.

Section 6. Executive Committee. The Executive Committee shall be composed of the Chairperson of the Board who shall serve as Chairperson, the Chairperson-elect, the most immediate past Chairperson of the Board; the Treasurer, and the Secretary, along with the President of the MIAMI RESIDENTIAL Board of Governors, President of the MIAMI COMMERCIAL Board of Governors, President of the BROWARD-MIAMI Board of Governors, President of the JTHS-MIAMI Board of Governors, and the President of the MIAMI YPN Board of Governors. The Executive Committee shall meet at dates, times, and places as set by the Chairperson of the Board. The Executive Committee shall have authority to act on behalf of the Association on emergency matters between meetings, except that they may not amend the Bylaws.

Section 7. Legal Counsel. The Board of Directors of the Association may retain legal counsel and fix the compensation, if any.

ARTICLE XIII – ASSUMPTION OF DUTIES

Section 1. Installation. The newly elected members of the Board of Directors and the Officers shall assume their duties on January 1.

Section 2. Vacancies. Vacancies among the Officers and the Board of Directors shall be filled by the Board of Directors for the unexpired portion of a term. The Board of Directors may declare the seat vacant until the next election provided there are no more than two vacancies. In the event the office of Chairperson of the Board of Directors becomes vacant; it shall be filled by the Chairperson-elect until the next annual election.

Section 3. Removal of Officers and Directors. In the event that an Officer or Director is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure:

- (a) A petition requiring the removal of an officer or director and signed by not less than one-third (1/3) of the majority of all Directors shall be filed with the Chairperson of the Board of Directors, or if the Chairperson of the Board of Directors is the subject of the petition, with the Chairperson-elect, and shall specifically set forth the reasons the individual is deemed disqualified from further service.
- (b) Upon receipt of the petition, and not less than ten (10) calendar days, or more than forty-five (45) calendar days thereafter, a special meeting of the Board of Directors shall be held, and the business of the meeting shall include consideration of the charge against the Officer or Director and to render a decision on such petition.
- (c) The special meeting shall be noticed to all members of the Board of Directors at least seven (7) calendar days prior to the meeting and shall be conducted by the Chairperson of the Board unless the Chairperson of the Board's continued service in office is being considered at the meeting. In such case, the Chairperson-elect will conduct the meeting of the hearing by the Board of Directors, provided a quorum is present. A three-fourths (3/4) vote of members present and voting shall be required for removal from office.

Section 4. Bonds. The Chairperson of the Board of Directors, Chief Executive Officer, and Treasurer shall furnish indemnity bonds in such amount as determined by the Board of Directors, the cost of which shall be paid by the Association.

Section 5. Duties. The duties of the Officers shall be such as their titles by general usage would indicate and such as may be assigned to them by the Board of Directors.

ARTICLE XIV – BOARDS OF GOVERNORS

Section 1. Boards of Governors. The role of the Boards of Governors is to serve as the Association's think tank, brain trust, and expert resource relative to their respective communities. The MIAMI COMMERCIAL Board, MIAMI RESIDENTIAL Board, BROWARD-MIAMI Board, JTHS-MIAMI Board and MIAMI YPN Board are to be knowledgeable and expert about national, regional, and local issues and challenges to members. They are to identify and monitor threats, opportunities, and solutions to and from the issues and challenges facing members.

- (a) Officers of Boards of Governors. The elective officers of the MIAMI COMMERCIAL, MIAMI RESIDENTIAL, BROWARD-MIAMI, JTHS-MIAMI and MIAMI YPN Boards of Governors shall be a President, and a President-elect. They shall be elected for terms of one (1) year. The duties of the Officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors. If so nominated, the President-elect shall remain on the Board of Governors for the following year to serve as President of their respective Board of Governors.
- (b) MIAMI COMMERCIAL Board of Governors. The leadership body of MIAMI COMMERCIAL shall be a Board of Governors consisting of not more than twenty (20) Officers and elected Governors. Governors shall be elected on an annual basis to serve for one (1)-year terms as determined by the Board of Directors. Up to one (1) IA+ Member and up to one (1) commercial real estate attorney whose license is in good, active standing with The Florida Bar, may serve as Governors (as non-voting member unless they are also a REALTOR® or REALTOR-ASSOCIATE® Member) if they are if so nominated and elected. An attorneys whose license is in good, active standing with The Florida Bar and serving as Governor is not permitted to serve as an Officer of the Board of Governors, a Governor with any other of the Boards of Governors, or as an Officer of the Board of Directors. The most immediate past president of the MIAMI COMMERCIAL shall also serve as an ex-officio voting member of the Board of Governors. No more than three (3) of the members of the Board of Governors shall be from the same firm. A duly elected Governor who changes firms (including mergers and acquisitions) during

his/her/their term shall not become ineligible to continue to serve the remainder of his/her/their term by virtue of this limitation. Strong consideration must be given to broker/manager representation on the Board. Governors may be re-elected for additional terms but may serve no more than four (4) consecutive years in a row, with exception of terms as President, President-elect, or Past President. A Governor serving their fourth consecutive term may be nominated as President-elect for the upcoming year with a unanimous vote of the Nominating Committee and may continue to serve as President if so nominated. At least forty percent (40%) of the existing members of the Board of Governors shall be re-nominated each year to provide leadership and continuity.

- (c) MIAMI RESIDENTIAL Board of Governors. The leadership body of the MIAMI RESIDENTIAL Membership shall be a Board of Governors consisting of not more than twenty (20) Officers and Governors. Officers and Governors shall be elected to serve one (1)-year terms as determined by the Board of Directors. The most immediate Past President of the MIAMI RESIDENTIAL Board of Governors shall also serve as an ex-officio voting member of the Board. Director positions for a term of one (1) year may be designated for large company owners/managers If submitted by the Nominating Committee and confirmed by the Board of Governors. They shall have the right to vote and hold elective office. No more than twenty-five percent (25%) of the elected members of the Board of Governors shall be from the same firm, and no more than fifty percent (50%) of the Board shall be from any two (2) firms. A duly elected Governor who changes firms (including mergers and acquisitions) during his/her/their term shall not become ineligible to continue to serve the remainder of his/her/their term by virtue of this limitation. A majority of those serving shall be REALTOR® Members and must have strong broker/manager representation. Governors may be re-elected for additional terms but may serve no more than four (4) consecutive years in a row, with exception of terms as President, President-elect, or Past President. A Governor serving their fourth consecutive term may be nominated as President-elect for the upcoming year with a unanimous vote of the Nominating Committee and may continue to serve as President if so nominated. At least forty percent (40%) of the existing members of the Board of Governors shall be re-nominated each year to provide leadership and continuity.
- (d) BROWARD-MIAMI Board of Governors. The leadership body for BROWARD-MIAMI shall be a Board of Governors consisting of not more than twenty (20) Officers and Governors. Officers and Governors shall be elected to serve one (1)-year terms as determined by the Board of Directors. The most immediate Past President of the Broward Board of Governors shall also serve as an ex-officio voting member of the Board. No more than twenty-five percent (25%) of the elected members of the Board of Governors shall be from the same firm, and no more than fifty percent (50%) of the Board shall be from any two (2) firms. A duly elected Governor who changes firms (including mergers and acquisitions) during his/her/their term shall not become ineligible to continue to serve the remainder of his/her/their term by virtue of this limitation. A majority of those serving shall be REALTOR® Members and must have strong broker/manager representation. Governors may be re-elected for additional terms but may serve no more than four (4) consecutive years in a row, with exception of terms as President, President-elect, or Past President. A Governor serving their fourth consecutive term may be nominated as President-elect for the upcoming year with a unanimous vote of the Nominating Committee and may continue to serve as President if so nominated. At least forty percent (40%) of the existing members of the Board of Governors shall be re-nominated each year to provide leadership and continuity.
- (e) JTHS-MIAMI Board of Governors. The JTHS-MIAMI Board of Governors shall consist of not more than twenty (20) Officers and Governors. Officers and Governors shall be elected to serve one (1)-year terms as determined by the Board of Directors. The most immediate Past President of the JTHS-MIAMI Board of Governors shall also serve as an ex-officio voting member of the Board. No more than twenty-five percent (25%) of the elected members of the Board of Governors shall be from the same firm, and no more than fifty percent (50%) of the Board shall be from any two (2) firms. A duly elected Governor who changes firms (including mergers and acquisitions) during his/her/their term shall not become ineligible to continue to serve the remainder of his/her/their term by virtue of this limitation. A majority of those serving shall be REALTOR® Members and must have strong broker/manager representation. Governors may be re-elected for additional terms but may serve no more than four (4) consecutive years in a row, with exception of terms as President, President-elect, or Past President. A Governor serving their fourth consecutive term may be nominated as President-elect for the upcoming year with a unanimous vote of the Nominating Committee and may continue to serve as President if so nominated. At least 40% of the existing members of the Board of Governors shall be re-nominated each year to provide leadership and continuity. There may two (2) voting business Partner Governors for a term of one (1) year and voting rights will exclude Grievance, Professional Standards and Executive Sessions.

- (f) MIAMI YPN Board of Governors. The leadership body for MIAMI YPN (Young Professionals Network) shall be a Board of Governors consisting of not more than twenty-two (22) Members. Board members shall be elected to serve one (1)-year terms as determined by the Board of Directors. The most immediate Past Chair of the MIAMI YPN Board of Governors shall also serve as an ex-officio voting member of the Board. No more than twenty-five percent (25%) of the elected members of the Board shall be from the same firm, and no more than fifty (50%) of the Board shall be from any two (2) firms. A duly elected Board member who changes firms (including mergers and acquisitions) during his/her/their term shall not become ineligible to continue to serve the remainder of his/her/their term by virtue of this limitation. There may be up to two (2) Corporate and Professional Affiliate Members on the Board. Board of Governors members may be re-elected for additional terms but may serve no more than four (4) consecutive years in a row, with the exception of terms as President, President-Elect, or immediate Past President. A Governor serving their fourth consecutive term may be nominated as President-elect for the upcoming year with a unanimous vote of the Nominating Committee and may continue to serve as President if so nominated. At least forty percent (40%) of the existing members of the Board of Governors shall be re-nominated each year to provide leadership and continuity. The remaining provisions of these Bylaws that relate to nomination and election of Boards of Governors or service as Board members shall apply to the MIAMI YPN Board of Governors and its elected members.
- (g) Any Board of Governors member who shall be personally involved in a matter requiring the vote of the members of the Board shall disqualify himself/herself/themselves from voting thereon. If a question arises as to the personal involvement of the Board member, the issue shall be resolved by a majority vote of the remaining members of the Board of Governors present and voting.
- (h) No member or Officer of the Boards of Governors serving in the Association shall hold directorship or office or serve in an employee, independent contractor, or consultant capacity in another local association of FLORIDA REALTORS®; and, any or Governor or Officer currently serving in this Association who shall be elected and choose to hold office or serve in an employee, independent contractor, or consultant capacity in another local association of FLORIDA REALTORS®, upon installation or acceptance to such other office or position, automatically shall cease to be a Governor (and if Officer shall cease to be an Officer) in this Association and such vacancy shall be filled in accordance with the provisions of Article XIV, Section 6(b), Vacancies.

Section 2. Eligibility

- (a) Eligibility. Only REALTOR® or REALTOR-ASSOCIATE® Members, whose primary business is Commercial and who are members in good standing shall be eligible to serve on the MIAMI COMMERCIAL Board of Governors. Only REALTOR® or REALTOR-ASSOCIATE® Members whose primary business is Residential and who are members in good standing shall be eligible to serve on the MIAMI RESIDENTIAL Board of Governors. REALTOR® or REALTOR-ASSOCIATE® Members who do a significant portion of their business in Broward County shall be eligible to serve on the BROWARD-MIAMI Board of Governors. REALTOR® or REALTOR-ASSOCIATE® Members who do a significant portion of their business in Palm Beach, Martin, or St. Lucie Counties shall be eligible to serve on the JTHS-MIAMI Board of Governors. If a Governor becomes President-Elect while serving the final year of their term, they shall be allowed to serve the following year as President and the year after as Immediate Past President.

Section 3. Election of Governors.

- (a) Nominating Committees. The Presidents shall each appoint a Nominating Committee. Each Committee shall be composed of five (5) members as follows: The two (2) most immediate Past Presidents able and willing to serve with the most immediate Past President serving as Chairperson; and, three (3) members at large, one (1) appointed by the President, and two (2) named by the Board of Governors.
- (b) On or before September 1 of each year, the Nominating Committees shall solicit recommendations concerning potential nominees for office. The Nominating Committees may hold such meetings, virtually, telephonically, in-person, or otherwise, as deemed necessary to complete their slates of nominations, or to fill such vacancies as may occur.

- (c) The Nominating Committees shall each nominate a slate of Officers and Governors. The MIAMI COMMERCIAL, MIAMI RESIDENTIAL, BROWARD-MIAMI, JTHS-MIAMI, or MIAMI YPN REALTOR® Members shall be given written notice of their respective slate of nominees by October 1, or as soon as is practical thereafter. After written notice, the Officer positions shall be elected upon approval by the appropriate Board of Governors. No member of the Nominating Committee shall advocate for any specific individual(s) but shall remain neutral and shall endeavor to nominate the best candidate(s) for the good of the Association and its members.

Section 4. Petitions. Names in addition to those nominated by the Nominating Committees may be placed in nomination by petition for the Governors (but not the Officers) of the Boards of Governors if received at the headquarters of the Association within fifteen calendar (15) days of the date of notice of the nominated slate. If no petitions are received within the required period of time, the nominated slates will be automatically elected, and the balance of Section 4 shall not apply. Officer positions shall remain those as nominated in the Nominating Committee slate and approved by the appropriate Board(s) of Governors.

- (a) Petitions on behalf of candidates for the Governors (but not the Officers) of the Board(s) of Governors shall be signed by not less than five (5%) of the REALTORS® eligible to vote, of which not more than twenty (20%) shall be from any one (1) firm. The REALTORS® shall be advised of petitions properly filed by notice thereafter along with the mailing or transmittal of the ballot.
- (b) The President(s), with the approval of the appropriate Board(s) of Governors, shall appoint Election Committee(s) of five (5) members to count paper ballots or certify the Internet on-line ballots.
- (c) Only REALTOR® Members in good standing whose primary business is Commercial shall be entitled to vote for members of the MIAMI COMMERCIAL Board of Governors, and only REALTOR® Members in good standing shall be entitled to serve as Officers. Only REALTOR® Members in good standing whose primary business is MIAMI RESIDENTIAL, BROWARD-MIAMI, or JTHS-MIAMI or MIAMI YPN shall be entitled to vote for their respective MIAMI RESIDENTIAL, BROWARD-MIAMI, JTHS-MIAMI, or MIAMI YPN Boards of Governors, and only REALTOR® Members in good standing shall be entitled to serve as Governors.
- (d) Election to the Board(s) of Governors. The MIAMI COMMERCIAL, MIAMI RESIDENTIAL, BROWARD-MIAMI, JTHS-MIAMI, and MIAMI YPN elections shall be held approximately ten (10) calendar days after notice has been sent. The Association shall mail or transmit the ballots containing the names of the candidates and a biographical sketch of their activities, to all REALTOR® Members eligible to vote. Voting may be by mail-in ballot, voting in person at a time and place designated by the Board of Directors, or by electronic means, including but not limited to facsimile, e-mail, or on a website, or all methods of voting, allowed by the State of Florida. The Board of Directors shall designate the voting method. The Chairperson of the Board of Directors shall serve as the Election Supervisor. In the event the Chairperson of the Board of Directors is unable to serve, a past Chairperson of the Board of Directors willing and able to serve shall preside.
- (e) Election Voting Procedure. Each REALTOR® member entitled to vote shall vote for no more than the designated number of nominees for Governor(s) as identified, by voting for the names on the ballot as directed and returning the ballot to the Association's headquarters by 5:00 p.m. on the election day. Voting may be by mail-in ballot, voting in person at a time and place designated by the Board of Directors, or by electronic means, including but not limited to facsimile, e-mail, or on a website, or all methods of voting, allowed by the State of Florida. The Board of Directors shall designate the voting method. The Chairperson of the Board of Directors shall serve as the Election Supervisor. In the event the Chairperson of the Board of Directors is unable to serve, a past Chairperson of the Board of Directors willing and able to serve shall preside. Ballots shall be counted only by the Election Committee. Ballots with more or fewer than the designated number circled will be declared illegal votes. The nominees receiving the highest number of votes shall be declared elected as Governors. In the event of a tie vote, the issue shall be determined by the casting of lots. The results of the election shall be reported to the CEO and the President by the Election Supervisor and Election Committee and reported by the CEO promptly to the members. A certified copy of the election return shall be made a part of the official minutes.

Section 5. Removal of Officers and Governors. An Officer or Governor may be removed for cause by a vote favoring such removal cast by a majority of the remaining Officers or Governors, provided the said member Officer or Governor has been

given the opportunity to address, in writing and/or in-person at the next duly noticed meeting of the Board of Directors or Board of Governors, why they believe he/she/they should not be removed for cause. Removal as a Governor shall automatically mean removal as an Officer if said individual holds an elective office.

Section 6. Assumption of Duties.

- (a) Installation. The newly elected members of the Board of Governors and the Officers shall assume their duties on January 1.
- (b) Vacancies. In the event of a vacancy, the Boards of Governors have the authority to appoint a REALTOR® or REALTOR-ASSOCIATE® to fill an unexpired portion of a term. In the event of a vacancy in the office of President, the President-elect shall complete the unexpired term. The Boards of Governors may declare the seat vacant until the next election provided there are no more than two vacancies.
- (c) Duties. The duties of the officers shall be such as their titles by general usage would indicate and such as may be assigned to them by the Boards of Directors.

ARTICLE XV – MEETINGS

Section 1. Annual Meeting. An annual meeting of the Association shall be held each year, the date, place, and hour to be designated by the Board of Directors and which shall be the first regular meeting of the Board of Directors in any elected year.

Section 2. Meetings of Directors and Governors.

- (a) Board of Directors. The Board of Directors shall meet: four (4) times per year at the discretion of the Chairperson of the Board; there may also be up to four (4) Priority Briefing meetings via Zoom; at the annual Leadership Planning Conference; and/or, or at the written request of three (3) members of the Board of Directors.
- (b) Boards of Governors. The Boards of Governors shall meet: during each year as determined by the Presidents; there may also be up to four (4) Priority Briefing meetings via Zoom; at the annual Leadership Planning Conference; and/or, or as requested by the Chairperson of the Board.
- (c) Attendance Policy. Absence from two (2) meetings in an elected year, as outlined in Article XV, Sections 2 (a)-(b) above, shall be construed as a resignation from either the Board of Directors or Board(s) of Governors, unless specifically approved otherwise by the Board of Directors or Board(s) of Governors. Attendance is counted only if the Director or Governor attends substantially the entire meeting. The Board of Directors shall establish an Attendance Policy for the meetings of the Board of Directors and Boards of Governors.
- (d) Notices. For Meetings of Directors and Governors, notices shall be sent to every Director and Governor entitled to participate at least seven (7) calendar days prior to said meeting; however, said notice period shall be waived by attendance of a quorum of the Directors and Governors. Notices may be by electronic means.

Section 3. General Membership Meetings. General Meetings of the members may be held at such times as the Board of Directors may determine.

Section 4. Special Membership Meetings. Special Membership Meetings of the members may be held at such time or place as the Board of Directors may determine. The Board of Directors shall make such call within thirty (30) calendar days after receipt of the written request of at least ten percent (10%) of the REALTOR® Members of the Association in good standing.

Section 5. Notices of General and Special Membership Meetings. For General or Special Membership Meetings, notices shall be sent to every member entitled to participate at least seven (7) calendar days prior to said meeting; if a Special Membership Meeting, the notice shall specify the purpose or purposes for which such Special Membership Meeting is called. Notices may be sent by electronic means.

Section 6. Quorums.

- (a) General or Special Membership Meetings. At least ten percent (10%) of the REALTOR® Members of the Association in good standing present at a meeting duly announced shall constitute a quorum for General or Special Membership Meetings.
- (b) Board of Directors or Board of Governors Meetings. Those present and attending the Board of Directors or Boards of Governors meetings duly announced shall constitute a quorum.
- (c) Committee Meetings. Those committee members present and attending meetings duly announced shall constitute a quorum unless otherwise provided for in committee procedures.

Section 7. Electronic Transaction of Business. To the fullest extent permitted by law, the Board of Directors, Boards of Governors, or membership may conduct Association business by electronic means.

Section 8. Action without Meeting. The Board of Directors and the Boards of Governors may take any action by conference call, mail, or electronically, which it could take at a meeting of members of the Board of Directors and the Boards of Governors, without a meeting, provided two-thirds (2/3) of the Board of Directors and/or the Board of Governors consent to that method of action and participate in the vote.

Section 9. No Proxy Voting. There shall be no proxy voting at any meeting or for any action without a meeting pursuant to Article XVI, Section 8.

ARTICLE XVI – COMMITTEES, COUNCILS AND ADVISORY GROUPS

Section 1. Standing Committees. The Chairperson of the Board and the Presidents shall appoint committees among the REALTOR® and REALTOR-ASSOCIATE®, and other classes of members as may be necessary. Appointments may also include select non-member advisory members if deemed appropriate. The President and the President-elect shall be ex-officio members of their MIAMI RESIDENTIAL, BROWARD-MIAMI, JTHS-MIAMI, MIAMI YPN, or MIAMI COMMERCIAL Committees except the Nominating, Grievance, and Professional Standards Committees, and shall be notified of all their committee meetings, and shall have the right to attend their sessions and take part in discussions. Standing Committees of the Association shall be: Budget & Finance; Residential Grievance; Commercial Grievance; and, Professional Standards.

Section 2. Organization. All standing committees shall be governed by their committee procedure and shall be of such size and shall have such duties, functions and powers as may be assigned to them by the Board of Directors except as otherwise provided in these Bylaws.

Section 3. Special Committees. The Chairperson of the Board and the Presidents shall appoint, subject to confirmation of the Board of Directors, such special committees as deemed necessary.

Section 4. Councils, Focus Groups, Special Interest Groups, and Advisory Groups. There may be regional/area councils, focus groups, special interest groups, and advisory groups as deemed appropriate.

Section 5. Actions. All committee, council and advisory group actions shall be subject to the approval of the Board of Directors unless otherwise provided for in these Bylaws or as authorized by the Board of Directors.

ARTICLE XVII – CONFIDENTIALITY

A breach of confidentiality in sensitive matters shall be considered an offense against the Association. Such an offense will be handled as outlined in the Association Bylaws, *Code of Ethics and Arbitration Manual*, MLS Rules, or otherwise in the Governing Documents, and/or *Robert's Rules of Order Newly Revised*, and may result in fines, censure, loss of position, suspension, revocation of membership, and/or other discipline. Additionally, the Association members may be personally and individually legally liable for injury and damages that result from their unauthorized disclosure of confidential Association information.

ARTICLE XVIII – SUPPLEMENTAL ACTIVITIES

Section 1. Listing Service.

- (a) A Multiple Listing Service (“MLS”) is a means by which authorized Participants and subscribers (collectively, “Participants”) make blanket unilateral offers of compensation to other Participants (acting as subagents, buyer agents, or in other agency or non-agency capacities defined by law); by which cooperation among participants is enhanced; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common databases; and, is a facility for the orderly correlation and dissemination of listing information so participants may better serve their clients and the public. Entitlement to compensation is determined by the cooperating broker's performance as a procuring cause of the sale (or lease).
- (b) Any REALTOR® of this or any other Member Board who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in these Bylaws, shall be eligible to participate in the MLS upon agreeing in writing to conform to the MLS Rules thereof and to pay the costs incidental thereto. However, under no circumstances is any individual or firm, regardless of membership status, entitled to MLS “membership” or “participation” unless they hold a current, valid real estate broker’s license and offer or accept compensation to and from other Participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by a Member Board’s MLS is strictly limited to the activities authorized under a Participant’s licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey “participation” or “membership” or any right of access to information developed by or published by a Member Board’s MLS where access to such information is prohibited by law.

Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm offers or accepts cooperation and compensation means that the participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS. “Actively” means on a continual and ongoing basis during the operation of the participant's real estate business. The “actively” requirement is not intended to preclude MLS participation by a Participant or potential Participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a Participant or potential Participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the Participant or potential Participant as long as the level of service satisfies state law.

The key is that the Participant or potential Participant actively endeavors to make or accept offers of cooperation and compensation with respect to properties of the type that are listed on the MLS in which participation is sought. This requirement does not permit an MLS to deny participation to a Participant or potential Participant that operates a “Virtual Office Website” (VOW) (including a VOW that the participant uses to refer customers to other participants) if the Participant or potential Participant actively endeavors to make or accept offers of cooperation and compensation. An MLS may evaluate whether a Participant or potential Participant actively endeavors during the operation of its real estate business to offer or accept cooperation and compensation only if the MLS has a reasonable basis to believe that the Participant or potential Participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all Participants and potential Participants.

- (c) Access to comparable and Statistical Information. Association Members who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development or building, but who do not participate in an MLS, are nonetheless entitled to receive, by purchase or lease, information other than current listing information that is generated wholly or in part by an MLS, including "comparable" information, "sold" information, and statistical reports. This information is provided for the exclusive use of Association members and individuals affiliated with Association members who are also engaged in the real estate business and may

not be transmitted, retransmitted, or provided in any manner to any unauthorized individual, office, or firm, as fully outlined in the Association's Governing Documents, except as otherwise specified in the MLS Rules. Association members who receive such information, either as an Association service or through the Association's MLS, are subject to the applicable provisions of the MLS Rules and Association's Governing Documents whether or not they participate in the MLS. Any Association member wishing to obtain such information must agree to abide by the applicable MLS Rules and other Association Governing Documents regarding use of the information and must agree to pay the costs incidental to receiving the information.

- (d) A nonmember applicant for MLS participation who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, shall supply evidence satisfactory to the membership committee that he/she/they has no record of recent or pending bankruptcy; has no record of official sanctions involving unprofessional conduct; agrees to complete a course of instruction (if any) covering the MLS Rules, Association Governing Documents, and computer training related to MLS information entry and retrieval, and shall pass such reasonable and non-discriminatory written examination thereon as may be required by the MLS; and, shall agree that if elected as a Participant, he/she/they will abide by such MLS Rules and Association Governing Documents and pay the MLS fees and dues, including the nonmember differential (if any), as from time to time established. Under no circumstances is any individual or firm entitled to MLS Participation or membership unless they hold a current, valid real estate broker's license and offer or accept compensation to and from other Participants, or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by the Association MLS is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey participation or membership or any right of access to information developed by or published by an association MLS where access to such information is prohibited by law.

Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm offers or accepts cooperation and compensation means that the Participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS. "Actively" means on a continual and ongoing basis during the operation of the participant's real estate business. The "actively" requirement is not intended to preclude MLS participation by a Participant or potential Participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a Participant or potential Participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the Participant or potential Participant as long as the level of service satisfies state law.

The key is that the Participant or potential Participant actively endeavors to make or accept offers of cooperation and compensation with respect to properties of the type that are listed on the MLS in which participation is sought. This requirement does not permit an MLS to deny participation to a Participant or potential Participant that operates a "Virtual Office Website" (VOW) (including a VOW that the Participant uses to refer customers to other Participants) if the Participant or potential Participant actively endeavors to make or accept offers of cooperation and compensation. An MLS may evaluate whether a Participant or potential Participant actively endeavors during the operation of its real estate business to offer or accept cooperation and compensation only if the MLS has a reasonable basis to believe that the Participant or potential Participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all Participants and potential Participants.

- (e) Supervision. The activity shall be operated under the supervision of the Residential Board of Governors, in accordance with the MLS Rules and the Association's other Governing Documents, subject to the approval of the Board of Directors.

Section 2. COMMERCIAL MLS.

- (a) **Authority.** The Association may operate a COMMERCIAL MLS for the use of its members, which shall be subject to the Association's Governing Documents, including but not limited to the MLS Rules.
- (b) **Purpose.** The COMMERCIAL MLS serves as a valuable service to commercial practitioners in the Association. Participants who have been retained by sellers of commercial or industrial property to market those properties may submit information on those properties to the COMMERCIAL MLS.
- (c) **Participation.** Any REALTOR® Member of the Association or non-member participant as authorized in the MLS Rules, who is a principal, partner, corporate officer, or branch manager acting on behalf of a principal, without further qualification except as stipulated otherwise in these Bylaws, shall be eligible to participate in the COMMERCIAL MLS upon agreeing in writing to conform to the MLS Rules and to pay the costs incidental thereto. However, no individual or firm, regardless of Association membership status, is eligible for COMMERCIAL MLS participation or Commercial Membership status unless they hold a current valid real estate broker's license and are capable of accepting and offering cooperation and compensation to and from other Participant or to those individuals who are licensed, registered or certified by a state regulatory agency to engage in the appraisal of real property. Licensees affiliated with COMMERCIAL MLS Participants are eligible to be subscribers through provided their company or broker is a Participant.
- (d) **Access to Comparable and Statistical Information.** Association Members who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development, or building, but who do not participate in the COMMERCIAL MLS, are nonetheless entitled to receive by purchase or lease, all information other than current market data that are generated wholly or in part by the COMMERCIAL MLS, including "Comparable" information "sold" information and statistical reports. This information is provided for the exclusive use of Association members and individuals affiliated with Association members who are also engaged in the real estate business and may not be transmitted, retransmitted, or provided in any manner to any unauthorized individual, office, or firm, as fully outlined in the Association's Governing Documents, except as otherwise specified in the MLS Rules. Association members who receive such information, either as an Association service or through the Association's COMMERCIAL MLS, are subject to the applicable provisions of the MLS Rules and Association's Governing Documents, whether or not they participate in the MLS. . Any Association member wishing to obtain such information must agree to abide by the applicable MLS Rules and other Association Governing Documents regarding use of the information and must agree to pay the costs incidental to receiving the information.

ARTICLE XIX – FISCAL YEAR

The fiscal year of the Association shall be from July 1 to June 30.

ARTICLE XX – RULES OF ORDER

Robert's Rules of Order Newly Revised shall be recognized as the authority governing the meetings of the Association, its Board of Directors, Boards of Governors, and Committees, in all instances wherein its provisions do not conflict with these Bylaws.

ARTICLE XXI – AMENDMENTS

Section 1. These Bylaws may be amended by a two-thirds (2/3) vote of the Directors present and voting at a meeting of the Board of Directors provided such proposed amendment or amendments shall be plainly stated in the call for the meeting and at least seven (7) calendar days' prior notice has been provided or waiver of notice approved by a two-thirds (2/3) vote of the Directors as noted above.

Section 2. Amendments to these Bylaws affecting the admission or qualification of "REALTOR®", "REALTOR-ASSOCIATES®", Institute Affiliate Members, and IA+ Members, the use of the terms REALTOR®, REALTORS® and REALTOR-ASSOCIATE®, or any alteration in the territorial jurisdiction of the Association shall become effective upon the approval as authorized by the Board of Directors of NAR.

Section 3. When Bylaws amendments are mandated by NAR policy, these Bylaws may be automatically amended to reflect the mandate as of the effective date of the mandatory policy authorized by NAR. The Association shall provide notice of that change to the Board of Directors.

ARTICLE XXII – DISSOLUTION

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

Approved on July 21, 2010, with the approval of the merger of the Realtor Miami Association of Realtors, Inc., and the Realtor Association of Miami-Dade County, Inc.

Bylaws approved on October 7, 2010, with merger of the Miami Association of Realtors, Inc., and the Northwestern Dade Association of Realtors, Inc.

Bylaws approved by NAR August 2014

Bylaws approved on November 5, 2015, including merger of Miami Association of Realtors and Jupiter, Tequesta, Hobe Sound Association of Realtors

Bylaws approved August 2016

Bylaws approved April 26, 2017

Bylaws revised as advised by NAR September 14, 2017

Bylaws revised and approved October 19, 2020

Bylaws revised and approved February 18, 2021

Bylaws revised and approved February 17, 2022

Bylaws revised and approved October 27, 2022

Bylaws revised and approved May 4, 2023

Bylaws revised and approved August 24, 2023

Bylaws revised and approved November 9, 2023