

***POLICIES AND PROCEDURES MANUAL OF THE RACINE BOARD OF
REALTORS® INC.
September 19 2008***

POLICY 1

POLICIES REGARDING THE ASSOCIATION OFFICE

- (1) The Association Office hours are Monday through Friday, a minimum of seven (7) hours per day as established by the Association Executive (AE) with approval from the Board of Directors. Temporary changes in these hours may be ordered by the Board of Directors if required by unusual circumstances. If the Association Executive needs to close to run errands for any Board business, a sign must be placed on the front door stating the time of return.
- (2) Keys to the Board Office shall be in the possession of the Association Executive and the Membership Services Coordinator only.
- (3) The Association Building is a Non-Smoking building.
- (4) The Association Building may be rented for business meetings only during the hours of 9 a.m. to 4 p.m, Monday through Friday,, at a cost of \$25.00/hr but only by Racine Board of REALTORS® (RBR) Members. Renters are responsible for all room set-up and clean up.
- (5) The Board Office may be closed due to inclement weather at the AE's discretion. The President, or alternatively President-Elect, must be notified, if at all possible of a potential closing situation by the AE.

POLICY 2

POLICIES REGARDING THE REAL ESTATE STORE

- (1) The Real Estate Store will be open to all RBR Members during Association Building hours as described in Policy 1-(1) of this manual.
- (2) All merchandise in the Store will be ordered and priced by the AE. Non-members will pay an additional 25% over RBR Member pricing for items sold in the Store.
- (3) No monetary refunds will be given for defective merchandise; however, exchanges may be made.
- (4) The Association Executive will have the authority to order stock as deemed saleable.
- (5) Billings for items charged or any other goods or services will be sent out monthly with a 30 day due date. If payment is not received within that time, a late fee of 15% of the total bill or \$5.00, whichever is greater, will be added to the outstanding balance. If the bill is not paid after 60 days a late fee of 25% of the total bill or \$10.00, whichever is greater, will be added to the outstanding balance. Any outstanding balances older than 90 days will be referred to the Board of Directors for possible disciplinary action.

(6) Only Broker/Owners of RBR firms may be extended credit. A monthly statement will be mailed to the Broker or placed in their respective Office Mail Slots with payment due as per Policy 2 (5). Salespeople must pay at time of purchase.

POLICY 3

POLICIES REGARDING MEMORIALS

(1) If a REALTOR® Member passes away, a minimum \$75.00 memorial will be sent to the organization of the family's choice or flowers sent if no memorials are mentioned in the paper. If an immediate family member of a REALTOR® passes away a card will be sent. (Immediate family member to mean spouse or child only)

(2) The Association Executive is responsible for this Policy.

POLICY 4

POLICIES REGARDING THE USE OF THE ASSOCIATION LIBRARY

(1) Educational Materials (books, audio-visual, etc.) may be checked out by any RBR Member with approval of the Association Executive.

POLICY 5

POLICIES REGARDING GENERAL MEMBERSHIP MEETINGS

(1) All RBR members are invited to the General Membership/Business Meetings with guests and/or spouses welcome.

(2) General Membership/Business Meetings shall held in the months of January, February, April and October with an annual Golf Outing in July and a holiday Party in December. These dates may be adjusted, altered or added to at the discretion of the President and/or the Board of Directors.

(3) All dinners must be paid in advance of each meeting w/reservation - no at-door reservations accepted.

POLICY 6

POLICIES REGARDING REALTOR® FEES/DUES

(1) *Annual REALTOR® Dues as follows:*

- Local Dues:* \$185.00 per year - Designated REALTOR® (DR) and REALTOR®
\$185.00 per year - DR and REALTOR® - Secondary Membership
- State Dues:* As established by the Wisconsin REALTORS® Association
- National:* As established by the National Association of REALTORS®

(2) Dues statements will be sent in September or early October with notice that any dues not paid by the 30th of November are subject to a \$75 late fee through December 15. Dues paid after December 15th but before January 1 are subject to a \$125 late fee. Any member whose dues are not paid by December 31 is dropped as a Racine Board of REALTORS®, Inc., WRA and NAR member and loses access to MLS until dues are paid in full. In addition to the applicable dues a reinstatement fee must be paid according to the following schedule if a member rejoins within the following calendar year.

Jan. 1-March 31 \$150.00
April 1 - June 30 \$225.00
July 1- Sept. 30 \$300.00
Oct. 1 - Dec. 31 \$375.00

Anyone whose membership has lapsed for more than 12 months is treated as a new member and must pay the applicable RBR and WRA application fees in addition to local, state and national dues.

(3) REALTOR® New Member fees and requirements:

Local: \$500.00 - Application Fee – no prorating
State: \$ 75.00 - Application Fee – no prorating
Local Dues: \$185.00 per year - Designated REALTOR® (DR) and REALTOR®
State Dues: As established by the Wisconsin REALTORS® Association
NAR Dues: As established by the National Association of REALTORS®

New Members must attend a mandatory New Member Orientation Program unless they have attended an Orientation with the RBR or another REALTOR® organization within the past five years. If they fail to attend the first available orientation after their application is accepted in the RBR they will be given one additional chance to attend the next scheduled program or must reapply for membership to the Board, repaying all application fees. They may write a letter to the Board of Directors explaining their situation and asking that their reapplication fees be refunded.

At the successful completion of their New Member Orientation, all new members shall be provided with a copy of the most current Board Bylaws and Policy and Procedures Manual in either electronic or hard copy format. All new members shall sign that they have received these documents and agree to the rules and policies therein.

Note: For new members Local and State yearly dues are prorated by quarter only and not within the quarter. National dues are prorated monthly (national assessments are not prorated.) Application or Transfer Fees are never prorated.

(4) REALTOR® Transfer Fees:

A Member transferring offices within the RBR or an RBR Member establishing a new office within the Board pays a \$25.00 transfer fee.

A REALTOR® member in good standing from any other REALTOR® board or association pays an \$80 transfer fee to join the Racine Board of REALTORS®, Inc. If the transferee is already a member of the WRA no dues are owed until the next regular dues billing cycle. If the transferee is not a member of the WRA, he or she must pay the applicable WRA Application Fee and prorated WRA dues for the remainder of the current year. Any REALTOR® Member of any Board of REALTORS® wishing to transfer to the RBR must provide proof in writing that said REALTOR® is a member in good standing from all Boards in which he/she holds membership and must be submitted with application.

(5) Secondary REALTOR® Membership:

A REALTOR® Member or Designated REALTOR® from any other REALTOR® board or association

wishing to become a Secondary REALTOR® or Secondary DR Member of the Racine Board of REALTORS®, Inc. pays a \$25.00 application fee, in addition to local dues (prorated quarterly) and the applicable WRA Application Fee and prorated WRA dues if the member is not currently a WRA Member. Any REALTOR® Member of any Board of REALTORS® wishing to become a Secondary Member of the RBR must provide proof in writing, that said REALTOR® is a member in good standing from all Boards in which he/she holds membership and must be submitted with the application.

(6) All fees/dues are non-refundable and payable upon submitting the Membership application.

POLICY 7

POLICIES REGARDING AFFILIATE MEMBERS

(1) Shall have rights and privileges and be subject to obligation prescribed by the Board of Directors consistent with the Constitution and Bylaws of the National Association of REALTORS®.

POLICY 8

POLICIES REGARDING AFFILIATES FEES/DUES

(1) Dues Statements will be sent in September or October with a note that any dues not paid by the 30th of November are subject to a \$50.00 late fee.

- (2) Application Fee: \$50.00 per Affiliate Office
- Local Dues: \$185.00 per year per Affiliate Office
\$ 92.50 per co-affiliate
- State Dues: As established by the Wisconsin REALTORS® Association.
- National: None

Note: All Local and State yearly dues are prorated by quarter.

(3) Affiliate Membership in the Association will be on an individual basis rather than a firm membership basis. However, if one member of a firm is an Affiliate Member of the Association, additional associates of that firm may join the Association by paying only the co-affiliate dues as indicated in Policy 8 (2) of this Policies and Procedures Manual.

POLICY 9

POLICY REGARDING PUBLIC SERVICE MEMBERS/LOCAL AFFILIATES

(1) Dues shall be \$185.00 annually for local membership with the only benefits being invited to all membership meetings and receiving the monthly RBR "Floor Times". If State membership is desired, then the amount established by the Wisconsin REALTORS® Association must be paid to the State Association annually.

POLICY 10

POLICY REGARDING NONRESIDENT MEMBERS DUES/FEES

(1) Shall be the same as the Board dues for all active resident Members.

POLICY 11

POLICY REGARDING REALTOR® EMERITUS MEMBERS

(1) No dues payable except as may be required to retain Membership in the Wisconsin REALTORS® Association if desired by Member.

POLICY 12

POLICY REGARDING STUDENT MEMBERS

(1) Dues shall be at the discretion of the Board of Directors

POLICY 13

POLICIES REGARDING ADVERTISING AND PUBLIC PHONE INQUIRES

(1) Any inquiry from the public requesting the staff's assistance in finding them a REALTOR® must be answered by referring them to the local Yellow Pages.

(2) Any requests for Stats in regard to sales, etc. must be referred to the Board President as the Board's statistician.

(3) Any requests for quotes on the current market conditions from any/all news media must be referred to the Board President.

(4) No RBR Membership Rosters may be given to anyone unless they are Members of the RBR and a fee may be charged as set by the Association Executive. Rosters may only be used for legitimate real estate business and may not be resold or given to non-RBR members. No private or sensitive Member information shall be released to anyone, whether Member or non-Member.

(5) Advertising may be placed in the Office Mail Slots by Members only. Advertising may be purchased in the FloorTimes publication and all inquiries will be handled by the AE. Rates for advertising in FloorTimes by non-members shall be subject to the same non-member markup as applies in the Real Estate Store. All advertising content, whether in Office Mail Slots or FloorTimes, is subject to review and rejection by the Association Executive.

POLICY 14

POLICY REGARDING CHECKS RETURNED FOR INSUFFICIENT FUNDS

(1) Anyone whose check for payment to the Racine Board of REALTORS® that is returned to the Board office for insufficient funds will pay the Board a \$30.00 fee in addition to the amount owed.

POLICY 15

POLICIES REGARDING MEDIATION, GRIEVANCE AND PROFESSIONAL STANDARDS

(1) The RBR will have trained Mediators. The AE will explain the mediation process as outlined in the Code of Ethics and Arbitration Manual to both parties. Mediators are for Arbitration only. Ethics complaints go directly to the Professional Standards chair to coordinate a Review Panel with the AE.

(2) The Arbitration filing fee is \$250.00 by each party and is due upon both the filing and response to the complaint. Both checks are held by the Association Executive until after the hearing after which time the prevailing party will have their check returned with the non-prevailing party's check being deposited in the Board's bank account.

(3) There is no charge for an Ethics Hearing, however, should the non-prevailing party choose to file an appeal to the President of the Board, the filing fee is \$250.00 and is non-refundable. Any request for a transcription of the hearing shall be paid for by the party requesting it.

(4) All members of the Professional Standards Committees as well as the Mediators and Directors of the Board shall be required to attend a WRA Professional Standards Training Session at least once every 3 years. If this requirement is not fulfilled, their names are removed from the Committee and the Board President shall then appoint a replacement.

(5) It is understood that Wisconsin is an All-REALTOR® state and that every time the NAR Manual refers to REALTOR-Associate® it means REALTOR® to the Wisconsin reader.

(6) It is understood that when the NAR manual refers to the "Real Estate Commission": that the Wisconsin interpretation is the "Department of Regulation and Licensing." Wherever "Commission" is used, the Wisconsin definition is "Department". If the circumstances giving rise to an Ethics Complaint are involved in civil or criminal litigation or in any proceeding before the state real estate licensing authority or any other state or federal regulatory or administrative agency, the complainant shall be informed by the Review Panel that the Ethics Complaint as filed with the Racine Board will be held on a date following the outcome of the previously filed complaint.

(7) The Professional Standards Committee shall consist of at least (15) Board Members, in good standing and shall be appointed by the President. The Board President shall appoint a Chairperson.

(8) A request for a written response to be sent to the Complainant from the Respondent is to be submitted within 10 business days.

(9) Arbitration shall not proceed unless the signed Response and Agreement Form and deposit amount have been received from the Respondent.

(10) There must be at least 3 Members of the Professional Standards Committee present at a hearing or the hearing will be deemed null and void. It is recommended that 5 Panel Members be chosen to comprise the Hearing Panel and that if an uneven number turn out, the Chair of the Panel does not vote but may offer input as to his thoughts regarding the matter. If a panel member does not show up for the hearing, the hearing may proceed only after the Chair of the panel asks both the Complainant and Respondent if they want to go forward with the hearing or postpone it until another date.

(11) If Directors of the Board request to serve on the Professional Standards Committee of the Board, while serving a term of Directorship on the Board, it is permitted provided they are dismissed if an Appeal should arise from a Hearing on which they served as panel member.

POLICY 16

POLICIES REGARDING VOLUNTEER AND STAFF TRAVEL REIMBURSEMENT

(1) Mileage shall be paid as established each year per U.S. General Services Administration (GSA) for anyone traveling as a representative of the Board with car pooling being recommended.

(2) All travel, room and meals shall be paid by the RBR for anyone who is sent as a representative of the RBR provided the approval of the Board of Directors has been given.

(3) The President of the RBR shall be a representative of the Board at the National Association of REALTORS®' annual convention with all travel and hotel expenses paid in full. An amount of \$75.00 per diem will be paid, in advance, for meals and other expenses incurred necessary to make the stay as comfortable as possible for their volunteer time away from their businesses. All expenses shall be documented and accompanied by receipts. An advance on expenses prior to leaving on the trip with any unused monies being returned for deposit to the Association's accounts.

(4) All legitimate business-associated expenses incurred by the Association Executive shall be the same as mentioned in Policy 15 (3) of this Policies and Procedures Manual.

(5) If spouses and/or guests accompany Members to any meetings which necessitate an additional room charge, the Board must be reimbursed that additional rate.

POLICY 17

POLICIES REGARDING OFFICERS AND DIRECTORS OF THE BOARD

(1) The Board of Directors shall have an Executive Committee of the Board which shall consist of President, President-elect, Secretary/Treasurer. The Executive Committee may exercise the powers of the Board of Directors between meetings of the Board, except may not: amend the bylaws, make rules or regulations governing nominations or elections or prescribe regulations for professional standards proceedings. The Executive Committee shall report any actions taken to the Board of Directors at its next meeting.

(2) Officers and Directors shall attend monthly Director's meeting as set by the President of the Board. Three (3) unexcused absences from the Director's meetings shall be deemed as a resignation. Determination that any Director's absences are excused or unexcused shall be made by majority vote of the Directors.

(3) Officers and Directors must attend at least one Professional Standards training seminar within their term.

(4) No phone polls of the Directors may be taken in regard to monetary expenditures.

(5) All Officers and Directors are encouraged to attend the General Membership Meetings as representatives of the Board especially in an effort to make new Members of the Board feel welcome.

10/06/08