

Gainesville-Alachua County
Association of REALTORS®

BYLAWS



Effective Date: April 16, 2026

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Article I – Name

The name of this organization shall be the Gainesville-Alachua County Association of REALTORS®, Incorporated, hereinafter referred to as the "Association".

Article II – Objectives

To the extent that it is not in conflict with the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® as from time to time amended, the objectives of the Association are:

Section 1.

To unite those engaged in the recognized branches of the real estate profession to promote a beneficial influence upon the profession and related interests, emphasizing competition and transparency.

Section 2.

To promote and maintain high standards of conduct in the real estate profession as expressed in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®.

Section 3.

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

Section 4.

To further the interests of home and other real property ownership.

Section 5.

To unite those engaged in the real estate profession in this community with Florida REALTORS® and the NATIONAL ASSOCIATION OF REALTORS®, thereby furthering their own objectives throughout the state and nation, and obtaining the benefits and privileges of membership therein.

Section 6.

To designate, for the benefit of the public, individuals authorized to use the terms REALTOR® and REALTORS®, as licensed, prescribed, and controlled by the NATIONAL ASSOCIATION OF REALTORS®.

Article III – Jurisdiction

The territorial jurisdiction of the Association as a Member of the NATIONAL ASSOCIATION OF Realtors® is Alachua County, Florida, including the right and duty to control the use of the terms Realtor® and Realtors®, subject to the conditions set forth in these Bylaws and those of the NATIONAL ASSOCIATION OF Realtors®.

Article IV – Membership

Section 1. Membership

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

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 profession within the State or a state contiguous thereto shall qualify for REALTOR® Membership only, and each is required to hold REALTOR® Membership (except as provided in the following paragraph) in an association of REALTORS® within the State or a state contiguous thereto unless otherwise qualified for Institute Affiliate membership as described in Section 1 (e) of Article IV.

In the case of a real estate firm, partnership, or corporation, whose business activity is substantially all commercial, only those principals actively engaged in the real estate business in connection with the same office, or any other offices within the jurisdiction of the 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 as described in Section 1 (e) of Article IV.

NOTE: REALTOR® Members may obtain membership in a "secondary" association in another state.

Individuals who are engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers and are associated with a REALTOR® Member and meet the qualifications set out in ARTICLE V.

- (b) **Franchise REALTOR® Membership.** Corporate officer (who may be licensed or unlicensed) of a real estate brokerage franchise organization with at least one hundred fifty (150) franchisees located within the United States, its insular possessions and the commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the NATIONAL ASSOCIATION OF REALTORS® Constitution and Bylaws. Such individuals shall enjoy all of the rights, privileges and obligations of REALTOR® membership (including compliance with the Code of Ethics) except: obligations related to 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 the Association, Florida Realtors and the National Association.
- (c) **Primary and Secondary REALTOR® 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/board. 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.
- (d) **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 Code of Ethics and the 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.
- (e) **Institute Affiliate Members.** Institute Affiliate Members shall be individuals who hold a professional designation awarded by an Institute, Society, or Council affiliated with the NATIONAL ASSOCIATION OF REALTORS® that addresses a specialty area other than residential brokerage or individuals who otherwise hold a class of membership in such Institute, Society, or Council that confers the right to hold office. Any such individual, if otherwise eligible, may elect to hold REALTOR® membership, subject to payment of applicable dues for such membership.
- (f) **Business Partner Members.** Business Partner Members shall be real estate owners and other individuals or firms who, while not engaged in the real estate profession as defined in paragraphs (a) or (b) of this Section, have interests requiring information concerning real estate, and support the objectives of the Association.
- (g) **Public Service Members.** Public Service Members shall be individuals who are interested in the real estate profession as employees of or affiliated with educational, public utility, governmental, or other similar organizations, but are not engaged in the real estate profession on their own account or in association with an established real estate business. Public Service Members shall have no rights of membership or services.
- (h) **Honorary Members.** Honorary Members shall be individuals not engaged in the real estate profession who have performed notable service for the real estate profession, for the Association, or for the public. They shall have no rights of membership or services.
- (i) **Student Members.** Student Members shall be individuals who are seeking an undergraduate or graduate degree with a specialization or major in real estate at institutions of higher learning, and who have completed at least two years of college and at least one college level course in real estate, but are not engaged in the real estate profession

on their own account or not associated with an established real estate office. They shall have no rights of membership or services.

Article V – Qualification and Election

Section 1. Application

An application for membership shall be made in such manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant: (1) That applicant agrees as a condition of membership to thoroughly familiarize themselves with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, the Constitutions, Bylaws, and Rules and Regulations of the Association, State and National Associations, and if approved by the Association's Board of Directors, will abide by the Constitutions and Bylaws and the Rules and Regulations of the Association, State and National Associations, and if a REALTOR® will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® 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 Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended.

Section 2. Qualification

- (a) An applicant for REALTOR® Membership who is a sole proprietor, partner, corporate officer or branch office manager of a real estate firm, shall supply evidence satisfactory to the Board through its membership committee or otherwise that they are actively engaged in the real estate profession and maintains a current, valid real estate broker's or salesperson's license or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has a place of business within the State of Florida or a state contiguous thereto (unless a secondary member), has no record of recent or pending bankruptcy*, has no record of official sanctions involving unprofessional conduct**, agrees to complete a course of instruction covering the Bylaws and Rules and Regulations of the Association, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall pass such reasonable and nondiscriminatory written examination thereon as may be required and shall agree that if granted membership, they will abide by such Constitution, Bylaws, Rules and Regulations, and Code of Ethics.

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

** No record of official sanctions involving unprofessional conduct is intended to mean that the Association may only consider Judgments against the applicant within the past three (3) years of violations of

- civil rights laws
- real estate license laws
- other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities
- findings of violations of the REALTORS® Code of Ethics resulting in suspension or expulsion from any member Board/Association in which applicant is or was a member.

Criminal convictions if

- the crime was punishable by death or imprisonment in excess of one year under the law under which the applicant was convicted
- no more than ten years have elapsed since the date of the conviction or the release of the applicant from the confinement imposed for that conviction, whichever is the later date.

NOTE 1: One or more of the requirements for REALTOR® Membership set forth above in Article V, Section 2 (a) may be deleted at the Board's discretion. However, the Board may NOT adopt membership qualifications more

rigorously than specified in the Membership Qualification Criteria for REALTOR® Membership approved by the Board of Directors of the National Association.

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

- (b) Individuals who are actively engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers in order to qualify for REALTOR® Membership, shall at the time of application, be associated either as an employee or as an independent contractor with a Designated REALTOR® Member of the Association, or a Designated REALTOR® Member of another Association/Board (if a secondary member) and must maintain a current, valid real estate broker's or salesperson's license or be licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has no record of official sanctions involving unprofessional conduct*, shall complete a course of instruction covering the Bylaws and Rules and Regulations of the Association, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required and shall agree in writing that if granted membership they will abide by such Constitution, Bylaws, Rules and Regulations, and the Code of Ethics.

* No record of official sanctions involving unprofessional conduct is intended to mean that the Association may only consider:

Judgments against the applicant within the past three (3) years of violations of

- civil rights laws
- real estate license laws
- other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities
- findings of violations of the REALTORS® Code of Ethics resulting in suspension or expulsion from any member Board/Association in which applicant is or was a member.

Criminal convictions if

- the crime was punishable by death or imprisonment in excess of one year under the law under which the applicant was convicted
- no more than ten years have elapsed since the date of the conviction or the release of the applicant from the confinement imposed for that conviction, whichever is the later date.

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

- All final findings of Code of Ethics violations and violations of other membership duties in any other association within the past three (3) years
- Pending ethics complaints (or hearings)
- Unsatisfied discipline pending
- Pending arbitration requests (or hearings)
- Unpaid arbitration awards or unpaid financial obligations to any other association or association MLS.
- Any misuse of the REALTOR® or REALTORS® in the name of the applicant's firm.

“Provisional” membership may be granted in instances where ethics complaints or arbitration requests (or hearings) are pending in other associations or where the applicant for membership has unsatisfied discipline pending in another association (except for violations of the Code of Ethics; See Article V, Section 2 (a) NOTE 2), provided all other qualifications for membership have been satisfied. Associations may reconsider the membership status of such individuals when all pending ethics and arbitration matters (and related discipline) have been resolved or if such matters are not resolved within six months from the date that provisional membership is approved. Provisional members shall be considered REALTORS® and shall be subject to the applicant's certification that they will submit to the pending ethics or arbitration proceedings (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) Applicants for Realtor® membership shall be granted provisional membership immediately upon submission of a completed application form and remittance of applicable Association dues and any application fee. Provisional members shall be considered Realtors® and shall be subject to the same privileges and obligations of membership. Provisional membership is granted subject to subsequent review of the application by the Board of Directors. If the Board of Directors determines that the individual does not meet all of the qualifications for membership as established in the Association's bylaws, or, if the individual does not satisfy all of the requirements of membership (for example, completion of a mandatory orientation program) within one hundred twenty days (120 days) from the Association's receipt of their application, membership may, at the discretion of the Board of Directors, be terminated.
- (b) Dues shall be computed from the date of application and shall be non-refundable unless the Association's Board of Directors terminates the individual's membership in accordance with subsection (a) above. In such instances, dues shall be returned to the individual, less a prorated amount for the number of days that the individual received Association services and any applicable fee.
- (c) The Board of Directors may not terminate any provisional membership without providing the provisional member with advance notice, an opportunity to appear before the Board of Directors, to call witnesses on their behalf, to be represented by counsel, and to make such statements as they deem relevant. The Board of Directors may also have counsel present. The Board of Directors shall require that written minutes be made of any hearing before it.
- (d) If the Board of Directors determines that provisional membership should be terminated, it shall record its reasons with the Secretary. If the Board of Directors believes that termination of provisional membership may become the basis of litigation and a claim of damage by a provisional member, it may specify that termination shall become effective upon entry in a suit by the Board for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the termination violates no rights of the individual.

Section 4. New Member Code of Ethics Orientation

Applicants for REALTOR® membership and provisional REALTOR® members shall complete an orientation program on the Code of Ethics of not less than two hours and thirty minutes (2:30) of instructional time. This requirement does not apply to applicants for REALTOR® membership or provisional members who have completed comparable orientation in another association, provided that REALTOR® membership has been continuous, or that break in membership is for one (1) year or less.

Failure to satisfy this requirement within one hundred twenty days (120 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.

Note: Orientation programs must meet the learning objectives and minimum criteria established from time to time by the NATIONAL ASSOCIATION OF REALTORS®.

Section 5. New Member Fair Housing Orientation

Applicants for REALTOR® membership and provisional REALTOR® membership (where applicable) shall complete Fair Housing training of not less than two (2) hours 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, the NATIONAL ASSOCIATION OF REALTORS®, or the Institutes, Societies, and Councils, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. Fair Housing training approved by a state licensing authority for an existing Fair Housing requirement to gain or maintain licensure shall also fulfill this requirement, provided it also meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. This requirement does not apply to applicants for REALTOR® membership or provisional members who have completed comparable orientation in another association, provided that REALTOR® membership has been continuous, or that any break in membership is for one (1) year or less.

Failure to satisfy this requirement within one hundred twenty days (120 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 6. New Member Contract Preparation Orientation

Applicants for REALTOR® membership and provisional REALTOR® membership (where applicable) shall complete Contract Preparation training of not less than three (3) hours 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, or Florida Realtors.

Failure to satisfy this requirement within one hundred twenty days (120 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 7. Continuing Member Code of Ethics Training

Effective January 1, 2019, through December 31, 2021, and for successive three-year periods thereafter, each REALTOR® member of the Association (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) 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 the NATIONAL ASSOCIATION OF REALTORS®, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTOR® members who have completed training as a requirement of membership in another association and REALTOR® members who have completed the New Member Code of Ethics Orientation during any three-year cycle shall not be required to complete additional ethics training until a new three-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-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-year (3) 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 8. Continuing Member Fair Housing Training

Effective January 1, 2025, through December 31, 2027, and for successive three-year periods thereafter, each REALTOR® member of the association (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) shall be required to complete Fair Housing training of not less than two (2) hours 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, the NATIONAL ASSOCIATION OF REALTORS®, or the Institutes, Societies, and Councils, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. Fair Housing training approved by a state licensing authority for an existing Fair Housing requirement to maintain licensure shall also fulfill this requirement, provided it also meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTOR® members who have completed Fair Housing training as a requirement of membership in another association shall not be required to complete additional Fair Housing training until a new three-year (3) cycle commences.

Failure to satisfy the required periodic Fair Housing training shall be considered a violation of a membership duty. Failure to meet the requirement in any three-year (3) cycle will result in suspension of membership for the first two (2) months (January and February) of the year following the end of any three-year (3) 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 9. Status Changes

- (a) A Realtor® who changes the conditions under which they hold membership shall be required to provide written notification to the Association within thirty (30) days. A Realtor® (non-principal) who becomes a principal in the firm with which they have been licensed or, alternatively, becomes a principal in a new firm which will be comprised of Realtor® principals may be required to satisfy any previously unsatisfied membership requirements applicable to Realtor® (principal) Members but shall, during the period of transition from one status of membership to another, be subject to all of the privileges and obligations of a Realtor® (principal). If the Realtor® (non-principal) does not satisfy the requirements established in these bylaws for the category of membership to which they have transferred within thirty (30) days of the date they advised the Association of their change in status, their new membership application will terminate automatically unless otherwise so directed by the Board of Directors.

- (b) (The Board of Directors, at its discretion, may waive any qualification which the applicant has already fulfilled in accordance with the Association's Bylaws.)
- (c) Any application fee related to a change in membership status shall be reduced by an amount equal to any application fee previously paid by the applicant.
- (d) Dues shall be prorated from the first day of the month in which the member is notified of approval by the Board of Directors and shall be based on the new membership status for the remainder of the year.

Article VI – Privileges and Obligations

Section 1.

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

Section 2.

Any Member of the Association may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors for a violation of these Bylaws and Association Rules and Regulations consistent with these Bylaws, after a hearing as provided in the Code of Ethics and Arbitration Manual of the Association. Although Members other than REALTORS® are not subject to the Code of Ethics or its enforcement by the Association, such members are encouraged to abide by the principles established in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and conduct their business and professional practices accordingly. Further, Members other than REALTORS®, may upon recommendation of the Board of Directors, or upon recommendation by a hearing panel of the Professional Standards Committee, be subject to discipline as described above, for any conduct, which in the opinion of the Board of Directors, applied on a nondiscriminatory basis, reflects adversely on the terms REALTOR® or REALTORS®, and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of the local Association, the State Association, and the NATIONAL ASSOCIATION OF REALTORS®.

Section 3.

Any REALTOR® Member of the Association may be disciplined by the Board of Directors for violations of the Code of Ethics or other duties of membership, after a hearing as described in the Code of Ethics and Arbitration Manual of the Association, provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of the NATIONAL ASSOCIATION OF REALTORS® as set forth in the Code of Ethics and Arbitration Manual of the National Association.

Section 4.

Resignations of Members shall become effective when received in writing by the Board of Directors, provided, however, that if any Member submitting the resignation is indebted to the 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.

Section 5.

If a Member resigns from the Association or otherwise causes membership to terminate with an ethics complaint pending, the Board of Directors may condition the right of the resigning Member to reapply for membership upon the applicant's certification that they will submit to the pending ethics proceeding and will abide by the decision of the hearing panel.

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

Section 6.

The Association, Florida Realtors, Florida Realtors-Florida Bar copyrighted forms shall only be used in their most current copyrighted form and shall not be altered or amended except with the express written consent of the parties executing such forms, which consent shall be reflected by their initialing the alterations or amendments.

Section 7.

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 term REALTOR®. For purposes of this section, the term “good standing” means the member satisfies the “Obligations of REALTOR® Members”, is current with all financial and disciplinary obligations to the Association and MLS, has completed any new member requirements, and complies with NAR’s trademark rules.

(a) If a REALTOR® Member is a sole proprietor in a firm, a partner in a partnership, or an officer in a 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 or management control is relinquished, 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, or unless the REALTORS® who is suspended or expelled removes themselves from any form or degree of management control of the firm for the term of the suspension or until readmission to membership, whichever may apply. Removal of an individual from any form or degree of management control must be certified to the Association by the Member who is being suspended or expelled and by the individual who is assuming management control, and the signatures of such certification must be notarized. If the suspended or expelled Member is so certified to have relinquished all form or degree of management control of the firm, the membership of other partners, corporate officers, or other individuals affiliated with the firm shall not be affected, and the firm, partnership or corporation may continue to use the terms REALTOR® and REALTORS® in connection with its business during the period of suspension or until the former Member is admitted to membership in the Association. The foregoing is not intended to preclude a suspended or expelled Member from functioning as an employee or independent contractor, providing no management control is exercised. Further, the membership of REALTORS® other than principals who are employed 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 unless connection of the disciplined Member with the firm, partnership or corporation is severed, or management control is relinquished, or unless the REALTOR® Member (non-principal) elects to sever their connection with the REALTOR® and affiliate with another REALTOR® Member in good standing in the Association, whichever may apply.

If a REALTOR® Member other than a sole proprietor in a firm, partner in a partnership, or an officer of a corporation is suspended or expelled, the use of the terms REALTOR® or REALTORS® by the firm, partnership, or corporation shall not be affected.

(b) In any action taken against a REALTOR® Member for suspension or expulsion under Section 6 (a) hereof, notice of such action shall be given to all REALTORS® employed by or affiliated as independent contractors with such REALTOR® Member, and they shall be advised that the provisions in Article VI, Section 6 (a) shall apply.

Section 8.

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

Note: Local associations establish the rights and privileges to be conferred on Institute Affiliate Members, except that no Institute Affiliate Member may be granted the right to use the term REALTOR®, or the REALTOR® logo; to serve as President of the local association; or to be a Participant in a Multiple Listing Service.

Section 9.

Business Partner Members. Business Partner Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

Section 10.

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

Section 11.

Life Members. Existing Life Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

Section 12.

Honorary Members. Honorary Membership shall confer only the right to attend meetings and participate in discussions.

Section 13.

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

Section 14.

Certification by REALTOR®. "Designated" REALTOR® Members of the Association shall certify to the Association during the month of October 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/Board for each individual who holds membership. Designated REALTORS® shall also identify any non-member licensees in the REALTOR®'s office(s), and if Designated REALTOR® dues have been paid to another Association/Board based on said non-member licensees, the Designated REALTOR® shall identify the Association/Board to which dues have been remitted. These declarations shall be used for purposes of calculating dues under Article X, Section 2 (a) of the Bylaws. "Designated" REALTOR® Members shall also notify the Association of any additional individual(s) licensed or certified with the firm(s) within thirty (30) days of the date of affiliation or severance of the individual.

Article VII – Professional Standards and Arbitration

Section 1.

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

Section 2.

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 and the policies of the Association, Florida Realtors, and the NATIONAL ASSOCIATION OF REALTORS®, as well as the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, 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 person or property, hateful conduct, or acts of moral turpitude impacting the public shall not be tolerated and may be cause for disciplinary action, up to and including termination of membership.

Article VIII – Use of the Terms REALTOR® and REALTORS®

Section 1. REALTOR® Trademark

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

Section 2.

Use of the terms REALTOR® and REALTORS® by members shall, at all times, be subject to the provisions of the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® and to the Rules and Regulations prescribed by its Board of Directors. The Association shall have the authority to control, jointly and in full cooperation with the NATIONAL ASSOCIATION OF REALTORS®, use of the terms within its jurisdiction. Any misuse of the terms by members is a violation of a membership duty and may subject members to disciplinary action by the Board of Directors after a hearing as provided for in the Association's Code of Ethics and Arbitration Manual.

Section 3.

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

Section 4.

A REALTOR® principal member 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 or Institute Affiliate members as described in Section 1 (b) of Article IV.

(a) In the case of a REALTOR® principal member whose business activity is substantially all commercial, the right to use the term REALTOR® or REALTORS® shall be limited to office locations in which a principal holds REALTOR® membership. If a firm, partnership, or corporation operates additional places of business in which no principal holds REALTOR® membership, the term REALTOR® or REALTORS® may not be used in any reference to those additional places of business.

Section 5.

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

Article IX – State and National Memberships

Section 1.

The Association shall be a Member of the NATIONAL ASSOCIATION OF REALTORS® and Florida REALTORS®. By reason of the Association's Membership, each REALTOR® Member of the Member Association shall be entitled to membership in the NATIONAL ASSOCIATION OF REALTORS® and 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, a decision is made to withdraw, in which case the State and National Associations shall be notified at least one (1) month in advance of the date designated for the termination of such membership.

Section 2.

The Association recognizes the exclusive property rights of the NATIONAL ASSOCIATION OF REALTORS® in the terms REALTOR® or REALTORS®. The Association shall discontinue use of the terms in any form in its name, upon ceasing to be a Member of the National Association, or upon a determination by the Board of Directors of the National Association that it has violated the conditions imposed upon the terms.

Section 3.

The Association adopts the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and agrees to enforce the Code of Ethics among its REALTOR® Members. The Association and all of its Members agree to abide by the Constitution, Bylaws, Rules and Regulations, and policies of the National Association and Florida REALTORS®.

Article X – Dues, Fees, Fines, Assessments, and Other Financial Obligations of Members

Section 1. Application Fee

The Board of Directors may adopt an application fee for REALTOR® membership in a reasonable amount, not exceeding three (3) times the amount of the annual dues for REALTOR® membership, which shall be required to accompany each application for REALTOR® membership, and which shall become the property of the Association upon final approval of the application.

Section 2. Dues and Assessments

The annual dues and/or assessments of Members shall be as follows:

- (a) **Designated REALTOR® Members.** The annual dues and/or assessments of each Designated REALTOR® Member shall be in such amount as established annually by the Board of Directors, plus an additional amount to be established annually by the Board of Directors times the number of real estate salespersons and licensed or certified appraisers who (1) are employed by or affiliated as independent contractors, or who are otherwise directly or indirectly licensed with such REALTOR® Member, and (2) are not REALTOR® Members of any Association in the state or a state contiguous thereto or Institute Affiliate 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 paragraph shall not be included in the computation of dues if the Designated REALTOR® has paid dues based on said non-member licensees in another Association/Board in the State or a state contiguous thereto, provided the Designated REALTOR® notifies the Association in writing of the identity of the Association/Board to which dues have been remitted. In the case of a Designated REALTOR® Member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member licensees shall be limited to licensees affiliated with the Designated REALTOR® (as defined in (1) and (2) of this paragraph) in the office where the Designated REALTOR® holds membership, and any other offices of the firm located within the jurisdiction of this Association.

For the purpose of this Section, a REALTOR® Member of a Member Board/Association shall be held to be any member who has a place or places of business within the state or a state contiguous thereto and who, as a principal is actively engaged in the real estate profession as defined in Article III, Section 1 of the Constitution of the NATIONAL ASSOCIATION OF REALTORS®. An individual shall be deemed to be licensed with a REALTOR® if the license of the individual is held by the REALTOR®, or by any broker who is licensed with the REALTOR®, or by any entity in which the REALTOR® has a direct or indirect ownership interest and which is engaged in other aspects of the real estate business provided that such licensee is not otherwise included in the computation of dues payable by the principal of the entity.

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 the entity and shall certify that all of the licensees affiliated with the entity are solely engaged in referring clients and customers and are not engaged in listing, selling, leasing, renting, managing, counseling, or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the REALTOR® filing the form for purposes of this section and shall not be included in calculating the annual dues of the designated REALTOR®. Designated REALTORS® shall notify the Association within three (3) days of any change in the 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 due and payable to the Association.

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® membership in the Association. However, membership dues shall not be prorated if the licensee held REALTOR® membership during the preceding calendar year.

- (b) **REALTOR® Members.** The annual dues and/or assessments of REALTOR® Members other than the Designated REALTOR® shall be as established annually by the Board of Directors.
- (c) **Institute Affiliate Members.** The annual dues of each Institute Affiliate Member shall be as established in Article II of the Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.
- (d) **Business Partner Members.** The annual dues of each Business Partner Member shall be as established annually by the Board of Directors.
- (e) **Public Service Members.** The annual dues of each Public Service Member shall be as established annually by the Board of Directors.
- (f) **Existing Life Members.** The annual dues of each Life Member shall be as established annually by the Board of Directors. Florida Realtors and National Association of REALTORS dues shall be payable in accordance with their policies.
- (g) **Honorary Members.** Dues payable, if any, shall be at the discretion of the Board of Directors.
- (h) **Student Members.** Dues payable, if any, shall be at the discretion of the Board of Directors.

Section 3. Dues Payable

Dues for all members shall be payable annually in advance on the first day of November. Dues for new members shall be computed from the date of application and granting of provisional membership.

Section 4. Nonpayment of Financial Obligations

If dues, fees, fines, assessments, or other financial obligations, including amounts owed to the Association, are not paid within one (1) month after the due date, the nonpaying Member is subject to suspension at the discretion of the Board of Directors. Two (2) months after the due date, membership of the nonpaying Member may be terminated at the discretion of the Board of Directors. Three (3) months after the due date, membership of the nonpaying Member shall automatically terminate unless, within that time, the amount due is paid. However, no action shall be taken to suspend or expel a Member for nonpayment of disputed amounts until the accuracy of the amount owed has been confirmed by the Board of Directors. A former Member who has had their membership terminated for nonpayment of dues, fees, fines, or other financial obligations to the Association or 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 accounts 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 shall be noticed to the delinquent Association Member in writing, setting forth the amount owed and the due date.

Section 6. Deposits and Expenditures

Deposits and expenditures of funds shall be in accordance with policies established by the Board of Directors.

Section 7. National Honors

The dues of REALTOR® Members who are REALTOR® Emeriti (as recognized by the National Association), Past Presidents of the National Association, or recipients of the Distinguished Service Award shall be as determined by the Board of Directors.

NOTE: A Member Association's dues obligation to the National Association is reduced by an amount equal to the amount which the Association is assessed for REALTOR® Member, times the number of REALTOR® Emeriti (as recognized by the National Association), Past Presidents of the National Association, and recipients of the Distinguished Service Award of the National Association who are REALTOR® Members of the Association. The dues obligation of such individuals to the local Association should be reduced to reflect the reduction in the Association's dues obligation to the National Association. The Association may, at its option, choose to have no dues requirement for such individuals except as may be required to meet the Association's obligation to the State Association with respect to such individuals. Member Associations should determine whether the dues payable by the Association to the State Association are reduced with respect to such individuals. It should be noted that this does not affect a "designated" REALTOR®'s dues obligation to the Association with respect to those licensees employed by or affiliated with the "designated" REALTOR® who are not Members of the local Association.

Section 8.

A reinstatement fee, as established annually by the Board of Directors, will be required to reinstate a member who has been suspended for non-compliance of a Professional Standards penalty.

Article XI – Officers and Directors

Section 1. Officers

The elective officers of the Association shall be: a President, a President-Elect, a Vice President, and a Treasurer. They shall be elected for terms of one (1) year, except for the Treasurer, who shall be elected for a two-year term. Each year, the President-Elect and Vice-President shall automatically ascend to the next higher position. The CEO of the Association shall be the Secretary in a non-voting, ex officio capacity and is not a member of the Board of Directors.

Section 2. Duties of Officers

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.

Section 3. Board of Directors

The governing body of the Association shall be a Board of Directors consisting of the five (5) elected officers, six (6) REALTOR® Members of the Association as outlined in Exhibit A, and the GACAR Director on the Stellar MLS Board of Directors as an ex officio member with voting rights. The Stellar Director shall have full voting privileges on all GACAR related matters, except any matter in which the Stellar Director, the GACAR Board of Directors, or the Executive Committee, reasonably believes that there is (or may be) an actual or perceived conflict of interest between the Stellar Director's fiduciary duty to Stellar and the fiduciary duty to GACAR or the GMLS Holdings Board of Directors.

If there is a disagreement on the conflict of interest between the Stellar Director and either the GACAR Board of Directors or the Executive Committee, then a vote by the GACAR Board of Directors or the Executive Committee shall determine whether the Stellar Director may vote on the matter. If it is determined by said vote that there is an actual or perceived conflict of interest, the Stellar Director shall not vote on that matter.

If a current Board member becomes an officer during their term on the Board, another member shall be appointed to fulfill the remainder of that term. Directors shall be elected to serve a term of three (3) years. As many directors shall be elected each year as are required to fill vacancies.

Section 4. Election of Officers and Directors

A Nominating Committee of the most immediate, active Past President, the President Elect, the Vice President, and two (2) REALTORS® from the membership, both from different brokerage firms, with no more than two (2) of the five (5) members being from the same brokerage firm shall be appointed by the President in April. No member of the nominating committee will be eligible to be nominated for any office. The Immediate Past President shall Chair the Nominating Committee. The Nominating Committee shall use its best efforts to have three (3) candidates for the two (2) open Director positions, one (1) candidate for Vice President, and one (1) candidate for Treasurer. The report of the Nominating Committee shall be circulated to the eligible membership no less than sixty (60) days before the annual meeting. Additional candidates for the offices to be filled will be placed on the ballot provided that a petition signed by at least five percent (5%) of the REALTOR® membership be filed with the CEO at least forty (45) days before the annual meeting. The CEO shall circulate to all REALTOR® members such notice of additional candidates thirty (30) days prior to the annual meeting.

(a) The Election of Officers and Directors shall take place at the annual meeting held in September. Election shall be by electronic ballot. The ballot shall contain the names of all candidates, the office for which they are nominated, and the term of said office. The election must consist of a minimum of a quorum as depicted in these Bylaws, and to be elected, the candidate must receive a majority of the votes cast.

(b) The President, with the approval of the Board of Directors, shall appoint an Election Committee of three (3) REALTOR® Members to certify the election. In the event of a tie vote, the issue will be determined by lot (drawing names from a container).

(c) The Installation of Officers and Directors shall take place at the Annual Installation Banquet.

(d) The Officers and Directors so elected shall take office on January 1st.

Section 5. Vacancies

Vacancies among the Officers and Board of Directors shall be filled by a simple majority vote of the Board of Directors until the next annual election.

Section 6. Removal of Officers and Directors

If an Officer or Director is deemed to be incapable of fulfilling the duties for which they are elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure:

(a) A petition regarding the removal of an Officer or Director and signed by not less than 20% of the voting membership or a majority of all Directors shall be filed with the President, or if the President is the subject of the petition, with the next-ranking officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.

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

(c) The special meeting shall be noticed to all voting Members at least ten (10) days prior to the meeting and shall be conducted by the President of the Association unless the President's continued service in office is being considered at the meeting. In such case, the next-ranking officer will conduct the special meeting. Provided a quorum is present, a three-fourths (3/4) vote of Members present and voting shall be required for removal from office.

Section 7. Chief Executive Officer (CEO)

There shall be a CEO hired by the Board of Directors. The CEO shall have the authority to hire, supervise, evaluate, and terminate staff, and shall perform such other duties as prescribed by the Board of Directors.

Article XII – Meetings

Section 1. Annual Meeting

The annual meeting of the Association shall be held in September. The date, time, and place will be designated by CEO.

Section 2. Meetings of Directors

The Board of Directors shall designate a regular time and place of meetings. Absence from three regular meetings may be construed as a resignation by the Board of Directors.

Section 3. Special Members Meetings

Meetings of the Members may be held at such other times as the President or the Board of Directors may determine, or upon receipt of a petition requesting the meeting outlining the substantive purpose of the meeting and signed by not less than 20% of the voting membership.

(a) Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the voting membership of the Association shall be held, and the sole business of the meeting shall be as stated in the petition.

(b) The special meeting shall be noticed to all voting Members at least ten (10) days prior to the meeting and shall be conducted by the President of the Association. In the event a vote(s) is necessary, provided a quorum is present, a three-fourths (3/4) vote of Members present and voting shall be required.

Section 4. Notice of Meetings

Written notice shall be given to every Member entitled to participate in the meeting at least two days preceding all meetings. If a special meeting is called, it shall be accompanied by a statement of the purpose of the meeting.

Section 5. Quorum

A quorum for the transaction of business shall consist of 20% of the Members eligible to vote.

Section 6. Electronic Transaction of Business

To the fullest extent permitted by law, the Gainesville-Alachua County Association of REALTORS may hold meetings, conduct business, and provide for voting by electronic means.

Section 7. Publication of Meeting Minutes, Financials and Budget

The minutes, financials and budget documents are available to be reviewed by any member in good standing, provided said member gives reasonable notice and makes an appointment with the CEO to view same. Minutes, financials, and budget documents are not to be copied or removed from the premises.

Article XIII – Committees

Section 1. Executive Committee

There shall be an Executive Committee consisting of the President, President-Elect, Vice President, Immediate Past President, and Treasurer. The Executive Committee shall perform such duties as may be delegated by the Board of Directors.

Section 2. Standing Committees

The President shall appoint from among the membership, committee chairs sufficient to implement the Strategic Plan and to advance the business of the Association. The President-Elect will appoint the vice-chair to each committee. The following are standing committees:

- Bylaws/Policy
- Finance
- Forms
- Nominating/Board Development
- Grievance/Professional Standards
- Strategic Planning

Section 3. Other Committees

The President shall create and appoint such other committees, councils and/or presidential advisory groups (PAG) they may deem necessary.

Section 4. Organization

All committees shall be of such size and shall have such duties, functions, and powers as assigned by the President or the Board of Directors, except as otherwise provided in these Bylaws.

Section 5. President

The President shall be an ex officio member of all committees and shall be notified of their meetings.

Section 6. Attendance by Electronic Means

At the Chairperson's discretion, members of a committee may fully participate in any meeting through Zoom, or similar platform; such participation shall count towards both attendance and a quorum.

Article XIV – Fiscal and Elective Year

Section 1.

The fiscal year of the Association shall be January 1st to December 31st.

Section 2.

The elective year of the Association shall be January 1st to December 31st.

Article XV – Rules of Order

Section 1.

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

Article XVI – Amendments

Section 1.

These Bylaws may be amended by a majority vote of the Board of Directors at any meeting at which a quorum is present, provided the substance of such proposed amendment(s) shall be plainly stated in the call for the meeting.

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 the NATIONAL ASSOCIATION OF REALTORS®. The Board shall provide notice of that change in a regular or special membership communication.

Section 2.

Notice of all Board of Directors meetings, at which such amendments to these Bylaws are to be considered by the Directors, shall be given to every REALTOR® Member at least two weeks prior to the time of meeting.

Section 3.

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

Article XVII – Dissolution

Section 1.

Upon the dissolution or merger of this Association, the Board of Directors, after satisfying all outstanding obligations including taxes, may distribute any remaining assets to any non-profit tax-exempt organization or may consider any other legal business appropriate distribution of the assets.

Article XVIII – Multiple Listing

Section 1. Authority

The Gainesville-Alachua County Association of REALTORS® shall participate in a Multiple Listing Service for the use of its members.

Gainesville-Alachua County Association of Realtors Bylaws

Exhibit A

1. Restructure the GACAR Board of Directors as follows:

- Eliminate 3 Director positions (one each year for the next 3 years) ultimately reducing the size of the Board from 15 to 12
- Reducing the size of the Executive Committee from 6 to 5 by eliminating the Stellar Director position on the committee

<u>CURRENT STRUCTURE</u>		<u>PROPOSED (2026 ballot for 2027 BOD)</u>
President*		President*
President-Elect*		President-Elect*
Vice President*		Vice President*
Secretary-Treasurer* (1-year term)		Treasurer* (2-year term; remove ‘Secretary’)
Past President*		Past President*
Stellar Director*		Stellar Director**
Director	Term ends 2027	Cindy Birk
Director		Aymee Cepeda
Director		Dada McGlynn
Director	Term ends 2028	Ryan Beacher
Director		Andy Mauldin
Director		Kristen Rabell
Director	Term ends 2029	Director
Director		Director
Director		Eliminate
*Executive Committee – 6 total		*Executive Committee – 5 total **on Exec. thru 6/30/27 only

<u>PROPOSED (2027 ballot for 2028 BOD)</u>		
Director	Term ends 2030	Director
Director		Director
Director		Eliminate

<u>PROPOSED (2028 ballot for 2029 BOD)</u>		
Director	Term ends 2031	Director
Director		Director
Director		Eliminate

2. Restructure the GMLS Holdings Board of Directors as follows:

- Adopt the composition of the GMLS Board as proposed by the Nominating Committee as shown in the table below
- Remove the requirement that all officers must be brokers

<u>CURRENT STRUCTURE</u>	<u>PROPOSED FOR 2027</u>
President	President
President-Elect	President-Elect
Secretary-Treasurer (1-year term)	Treasurer (2-year term: remove Secretary)
Past President	At-Large Member (may be the past president)
GACAR President	GACAR President
At-Large Member	GACAR President-Elect
At-Large Member	At-Large Member

- For both Boards: The GACAR Nominating Committee shall vet and interview candidates, in good faith, for the GMLS and GACAR Board of Directors using the following guidelines: leadership experience, board of directors and committee service experience at GACAR, experience in accounting, experience with fiduciary responsibilities, a proven track record of sound business judgment, knowledge of GMLS and GACAR institutional workings, and any other relevant factors demonstrating the candidate's competence to serve. Experience as a broker or broker associate is not a requirement to serve as a GMLS or GACAR director, but such experience is helpful.
- For the GACAR Board: The Stellar Director shall have full voting privileges on all GACAR related matters, except any matter in which the Stellar Director, the GACAR Board of Directors, or the Executive Committee, reasonably believes that there is (or may be) an actual or perceived conflict of interest between the Stellar Director's fiduciary duty to Stellar and the fiduciary duty to GACAR or the GMLS Holdings Board of Directors.

If there is a disagreement on the conflict of interest between the Stellar Director and either the GACAR Board of Directors or the Executive Committee, then a vote by the GACAR Board of Directors or the Executive Committee shall determine whether the Stellar Director may vote on the matter. If it is determined by said vote that there is an actual or perceived conflict of interest, the Stellar Director shall not vote on that matter.