



# IOWA CITY AREA ASSOCIATION OF REALTORS® POLICY MANUAL

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## **INTRODUCTION**

The Iowa City Area Association of REALTORS®, hereafter referred to as ICAAR, is an association of volunteer members governed by Bylaws adopted in 1941 and as amended from time to time by the Board of Directors. Qualification for and objectives of membership are found in the Bylaws, as approved by the National Association of REALTORS®. The governing body of the Association is a Board of Directors. The activities of the Association are carried out through committees of volunteer members. The policies found in this manual are in addition to, not a replacement for, the Association's Bylaws.

## **1.0 BOARD OF DIRECTORS**

The Officers and Directors of the ICAAR shall comprise the governing body of the Association of REALTORS®. Specific responsibilities and duties of the Board of Directors are as follows:

### **1.0 Directors' Responsibilities**

- Serve as the governing body of the Association and control all the affairs of the Association subject to the restrictions imposed by the Bylaws.
- Select the financial institution(s), by resolution, to deposit all Association monies.
- Employ such Executive Officer to manage the day-to-day operations of the Association.
- Contract with an outside independent accounting firm to be available for consultation per policy *4.3 Legal Counsel & CPA* and to conduct audits of the Association's books including the annual audit. Said annual audit shall commence no later than the first quarter after the close of the fiscal year. The Directors may encourage any member of the association to request a report of the audited income and expense and balance sheet of the association by scheduling an appointment with the Treasurer and the CEO.
- Contract with outside legal counsel to attend monthly meetings and be available for such consults as deemed necessary per policy *4.3 Legal Counsel & CPA*.
- Review and approve a budget prepared by the Finance Committee reflecting projected income from all sources and projected costs and expenses of the Association for the next fiscal year. The budget shall be submitted to the Directors not less than thirty (30) days prior to the first day of the next fiscal year.
- Report regularly and promptly to the members all actions of the Board of Directors.
- Review and act on committee requests. If financial requests deviate from the approved budget by greater than \$10,000, such requests must first be reviewed by the Board of Directors.
- Review actions of the Executive Committee carried out in the interim between Directors' meetings.
- Approve and amend such rules, regulations and policies necessary to the operation of the Association.
- Attend all Board meetings. Any Officer or Director of the Board who is absent from three (3) Board meetings in one (1) calendar year shall on their third absence have automatically resigned from their position. There shall be no differentiation between "excused" or "unexcused" absences. Any absence from a Board of Directors meeting should be reported to the President and CEO in advance, when possible. The attendance records as included in all board packets shall serve as the actual record of attendance.

Any corrections must be made prior to its approval at the next meeting. Staff will notify any Director of their absence to serve as a record.

- Serve without compensation.
- Represent the entire membership by:
- Soliciting member input as much as possible.
- Placing the welfare of the entire membership ahead of geographical or factional considerations.
- Expressing their view points and sharing their opinions on issues before the group.
- Be informed and knowledgeable in areas of particular interest, concern and importance to the Association and the real estate industry.
- Volunteer for association committees and councils as Director Liaisons. Committees or councils that do not have a Director will have one (1) appointed. The Pro Standards and Grievance Committees are excluded.
- Provide reasonable access to member guests. It is the policy of the Association to protect the interests of its members and employees in maintaining confidentiality. All guests and staff will be excused when the Board is called into Executive Session at which time matters relating to confidential personnel matters, professional standards hearings, results and appeals, and attorney-client communications, among other possible matters, may be discussed. (As discussed in 8.2: Access to Meetings and Materials)
- Attend the mandatory Leadership Retreat to be held annually before the first Director's meeting of the calendar year.
- Should review all materials prior to the meeting. Should any Director have a question regarding the materials provided, they are asked to direct their questions to the Executive Committee and staff 24 hours prior to the meeting when possible.
- Should read and be familiar with the active Strategic Plan of the association.
- Be familiar with the current bylaws, policies, procedures and issue positions of ICAAR.

## ***1.1 Agendas***

To assure consistency, efficiency and predictability, Board of Directors meetings shall be conducted according to agendas where everything known is on the agenda for Association members, Directors and staff prior to any Board of Directors meeting. The process shall work towards continued transparency, providing opportunities for engagement and discussion with the appropriate notice, rationale, supporting documents, and/or motion for members and Directors prior to the meeting.

Agenda Planning Process:

- a. Agenda input reminder: Reminder e-mail to Directors the Friday before agenda planning session for any additional agenda topics.

- b. Agenda planning session: Wednesday (eight days before meeting), Executive Committee and Staff meet to set the agenda based on Committee/Task Force recommendations, requested issues from Directors, and topics as indicated on the ICAAR Board of Directors plan.
- c. Distribute draft agenda: Draft agenda will be provided to the full Board of Directors on the Thursday after the agenda planning session.
- d. Any Director may request an agenda item by notifying the President and CEO within 24 hours after receiving the draft agenda.
- e. Agenda posting: Monday (four days before meeting), the agenda with back-up (including executive session agenda, if applicable) will be posted electronically for review by the Board of Directors
- f. Adjustments: The timeline outlined above shall be followed unless the Board of Directors is notified in writing (including electronically) of adjustments with a specific rationale for adjusting the routine schedule.
- g. After the agenda has been finalized and posted, circumstances could occur where a Director feels action/consideration must be considered immediately by the BOD.
  - Any Director may request inclusion of outside speakers regarding an existing agenda item.
  - Any Director may add an item to the agenda the day of the meeting at the beginning of the meeting with a majority vote of Directors and must have notified the President and CEO in advance.

## ***1.2 Information and Education of Directors***

Both the national and state associations can provide Directors with many resources for obtaining information. In addition, Association staff can offer assistance in most areas.

Directors are a vital link between the membership and the Association. Directors should bring from the membership specific problems or concerns and should take back information concerning the Association's activities and programs.

Minutes, any other meeting materials and notices of Directors meetings shall be posted electronically to members of the Board of Directors no later than 2 business days after the meeting of the Board of Directors.

Directors should also be familiar with:

- Current bylaws, constitution and policies in the National Association of REALTORS® and the Iowa Association of REALTORS®.
- Legislative activity on a state and national level.



- Robert's Rules of Order, latest edition.

### **1.3 *Nominating and Certifying of Directors & Officers***

#### **Nominations**

The Nominating Committee may nominate candidates, or any member may nominate him or herself, or another association member (with cooperation) for certification as a candidate. All nominees shall complete the correct leadership application and require certification by the Nominating Committee. No nominations will be accepted after the thirty (30) day deadline. Candidates will be informed of the final slate of candidates at the close of nominations and certification.

#### **Application**

Members seeking to run for the Board of Directors, Treasurer, or Officer must submit an application to the Nominating Committee.

#### **Voting Procedures**

The following guidelines apply to all votes taken for the Board of Directors and/or Officers:

- a. Online voting will commence two weeks prior to the Annual Meeting and will be available until 5:00pm the day prior to the Annual Meeting.
- b. In order to be able to vote, members will provide their name and any other secure identifier.
- c. Records will be secured in such a manner as to ensure only one (1) vote per member.
- d. Ballots will be secured by an authorized staff person and the Chair of the Nominating Committee.
- e. Total results of the e-balloting will be tallied and reported to the President of the Association and announced at the Annual Meeting.

#### **Term / Firm Limits**

No more than three active members of the Board of Directors may be from the same firm. After Board elections, if the maximum number of members per firm is exceeded due to a merger of firms, or to a Director moving from one firm to another, no change in composition of the Board of Directors will be required until the next regularly scheduled election.

## **2.0 OFFICERS**

### **2.1 *Executive Committee: Duties, Responsibilities, and Authority***

The Executive Committee is composed of all Officers elected by the General Membership, or their successors, and the Immediate Past President of the Association. The Chief Executive Officer shall be a non-voting member of the Executive Committee. The Executive Committee shall meet at the call of the President.

The Executive Committee shall have authority to act for the Directors between Directors meetings with the full authority of the entire Board of Directors on any matters on which the

Directors could act in a formal meeting, except that the Executive Committee shall not, unless specifically authorized by the vote of the Directors take any of the following actions in lieu of the Board of Directors:

- Act to change the corporate status or amend the Charter or By-Laws of the Association or its subsidiaries and affiliates.
- Determine to institute, or resolve, any lawsuit involving the Association where the potential exposure to the Association exceeds \$10,000.00.
- Approve any item not set forth in the approved budget having a total exposure to the Association exceeding \$10,000.00.
- Fill any vacancies as to officers or directors which would otherwise be filled by the Association.
- May appoint Ignite Success Committee.
- Terminate or employ the Executive Officer.

## **2.2 *President: Duties, Responsibilities, and Authority***

The President, as chief elected officer, represents the entire membership and the best interests of the Association; exercises personal leadership in the motivation of other officers, board members, committee members and staff; acts as spokesperson and inspirational leader and takes an important part in monitoring and evaluating organizational performance and effectiveness. The office of President is one of leadership and personal commitment to the members of our Association.

Within the limits of the bylaws and policies, the President's authority is to accomplish the duties set forth below and to perform such other duties as approved by the Board of Directors:

- It is essential that the President be informed and knowledgeable in all areas of Association involvement and in the real estate industry in general.
- Represent the Association and acts in its name, subject to its declared policies.
- Appoint such committees and designates their chairs as deemed advisable, with the approval of the Board of Directors.
- Serve as ex-officio a member of all committees of the Association except the Nominating Committee, Professional Standards Committee and Grievance Committee.
- Guides the business affairs and strategic vision of the Association with the assistance of the Directors, Executive Committee and staff.
- Supports and defends policies and programs adopted by the Board of Directors.
- Presides at and attends all meetings of the Board of Directors, Executive Committee and the membership meetings.
- President, or their designee, serves as the Association spokesperson and represents the interest and objectives of the Association in dealings with the news media, allied organizations and industries, local, state and federal legislators and the general public.
- Ensures that the Board of Directors and Officers are kept fully informed on the conditions and operations of the Association.
- Sees that the organizational structure of the Association is reviewed annually.
- President, or their designee, acts as the voting member of the NAR delegate body.

- Represents the Association in attendance at the NAR Legislative Meetings, and NAR Convention, in addition to the the IAR Convention and Summer and Winter Meetings.
- Perform such other duties as approved by the Board of Directors.

### **2.3 *President-Elect: Duties, Responsibilities, and Authority***

It is the responsibility of the President-Elect to perform the duties of the President in the event of the President's absence or disability. The office of the President-Elect is one of leadership and personal commitment to the members of our Association.

Within the limits of the bylaws and policies, the President-Elect's authority is to accomplish the duties set forth below and to perform such other duties as approved by the Board of Directors:

- It is essential that the President-Elect be informed and knowledgeable in all areas of Association involvement and in the real estate industry in general.
- Attends as a voting member, all meetings of the Board of Directors, Executive Committee and membership meetings, and presides in the absence of the President.
- Serves as ex-officio member of all committees of the Association except Nominating, Professional Standards and Grievance Committees.
- Serves as liaison to the Political Affairs Committee.
- Recommends to the President the Vice Chair of all committees, with consideration from staff.
- Attends the NAR Legislative Meetings, and NAR Convention, in addition to the IAR Convention and Summer and Winter Meetings.

### **2.4 *Vice President: Duties, Responsibilities, and Authority***

Within the limits of the bylaws and policies, the Vice President's authority is to accomplish the duties set forth below and to perform such other duties as approved by the Board of Directors:

- It is essential that the Vice President be informed and knowledgeable in all areas of Association involvement and in the real estate industry in general.
- Attends as a voting member, all meetings of the Board of Directors, Executive Committee and membership meetings, and presides in the absence of the President and President – Elect.
- Serves as ex-officio member of all committees of the Association except Nominating, Professional Standards and Grievance Committees.
- Serves as Vice Chair of Finance Committee
- Attends the NAR Legislative Meetings, and NAR Convention, in addition to the IAR Convention and Summer and Winter Meetings.

### **2.5 *Secretary/Treasurer: Duties, Responsibilities, & Authority***

Within the limits of the bylaws and policies, the Secretary/Treasurer's authority is to accomplish the duties set forth below and to perform such other duties as approved by the Board of Directors:

- Attend as a voting member, all meetings of the Board of Directors, Executive Committee, and membership meetings, and presides in the absence of the President, President Elect, and Vice President.
- Confirm final draft of minutes, explaining meeting decisions and rationales, with staff for distribution electronically no less than 24 hours after receipt.
- Should an executive session without staff convene, the Secretary/Treasurer will record those confidential minutes.
- Serve as Chair of the Finance Committee.

### **2.6 Immediate Past President: Duties, Responsibilities, and Authority**

- The Immediate Past President shall serve on the Executive and Nominating committees of the Association.
- Serve as Chairperson of the Scholarship Committee.

## **3.0 COMMITTEES, TASK FORCES, AND ADVISORY GROUPS**

### **3.1 Committees of the Association**

Committees serve to assist in the effective implementation of Association objectives and specific programs. There shall be an annual opportunity for members to express their interest in serving on particular committees. Member access to meetings or materials is defined under 8.2 *Members' Access to Meetings and Materials*.

Prior to the first meeting, committee chairs shall set and communicate to all members an attendance policy for all members using the recommendation of absences not to exceed 25 percent of the meetings. This policy will be acknowledged by signature by all committee members at the first meeting. Quorum for the transaction of business shall be a majority of the committee.

The President, with the approval of the Executive Committee may appoint such Committees and/or Special Committees and designate their Chairpersons and Vice-Chairpersons as deemed advisable and where not otherwise specified in these policies.

The following are considered standing committees: *Awards, Bylaws & Forms, Community Outreach, Commercial Round-Table, Education, Election, Finance, Grievance, Ignite Success, Independent Expenditure, MLS, Nominating, Political Affairs, Professional Standards, Scholarship, Strategic Planning, and Young Professionals Network (YPN)*.

#### **3.1.a Awards**

**Duties:** The Awards Committee meets once annually, no later than the last day of September. It is their duty to review all award nominations made by the general membership and select a recipient for the following awards: Gold Star Award (5 recipients), Distinguished Service

Award, Newcomer of the Year Award, Lifetime Achievement Award, and REALTOR® of the Year Award. Award recipients are announced at the Annual Meeting.

**Composition:** The committee shall be comprised of the previous year's awards recipients.

### ***3.1.b ByLaws & Forms Committee***

**Duties:** Reviews the ICAAR Bylaws, Forms, and Policies and makes recommendations to the Association Board of Directors.

**Composition:** The committee shall be comprised of the appointed Chair and must include five (5) additional members who shall serve a term of one (1) year. The committee will meet monthly, or at the call of the Chair.

### ***3.1.c Community Outreach Committee***

**Duties:** The Community Outreach Committee promotes the REALTORS® image in the community through community involvement projects and volunteer opportunities. Goals include, but are not limited to: promote a positive REALTOR® image in the communities, inform community of home ownership/ real estate ownership benefits, and seek community outreach and placemaking grants through NAR annually.

**Composition:** The committee shall be comprised of up to fifteen (15) members. No more than two (2) of the members appointed to the committee shall be Affiliate members. Members of the committee shall serve a term of one (1) year.

### ***3.1.d Commercial Round-Table***

**Duties:** Meet at the discretion of the Chair. Ensure that four (4) Commercial activities are planned for the year.

**Composition:** The Committee shall be comprised of Association members who practice commercial real estate. Members of the committee shall serve a term of one (1) year.

### ***3.1.e Education Committee***

**Duties:** Works with the staff to recommend and review course offerings and/or suggested matter for professional development and seminars. Course offerings should be focused on five pillars which are: Diversity, Commercial, Residential, Investment, and Designations. Promotes equal opportunity in housing, inclusion, and diversity within the real estate industry. Identifies the concerns and needs of minority members and assists in the development of actions to address those needs and concerns.

**Composition:** The committee shall be comprised of up to fifteen (15) members. No more than two (2) members appointed to the committee shall be Affiliate members. The committee will hold regular meetings. Members of the committee shall serve a term of one (1) year.

### ***3.1.f Finance Committee***

**Duties:** Works with the Chief Executive Officer and contracted Bookkeeping Service to assist in developing the annual budget and reviewing the financial performance of the association. The committee is responsible for creating, monitoring and recommending revisions to the Association's investment policies and reserve policies. The committee will make recommendations to the full Board of Directors on the financial position of the association. The committee will evaluate needs, consider bids and make recommendations regarding owned real estate.

**Composition:** The committee shall be comprised of the Secretary-Treasurer who will also serve as the Chair, Vice President, the CPA or a representative from their firm, the CEO and two (2) Presidential Appointees to serve two (2) year staggered terms, with one (1) appointed each year. The President may attend any meetings of the Finance Committee and serve in a non-voting capacity. After the association elections each fall the new incoming Secretary-Treasurer will serve as a non-voting member of the committee through the balance of that year.

### ***3.1.g Grievance Committee***

**Duties:** Acts as a reviewing body for complaints turned into the Association to determine whether to dismiss or send forward to the Professional Standards Committee for a hearing.

**Composition:** The committee shall be comprised of no more than twenty (20) REALTOR® members. No member of this committee shall serve simultaneously on either the Professional Standards Committee or on the Association's Board of Directors. Members of the committee shall serve a term of two (2) years.

**Other:** All members of the Grievance committees must attend an approved training session as soon as possible after appointment to the committee and at least every two (2) years thereafter.

### ***3.1.h Ignite Success***

**Duties:** The Ignite Success Committee works with Staff to plan the Annual Ignite Success Conference, to be held the first Monday of December, or as close in date as venue allows. This Committee's tasks include, but are not limited to, determining guest speakers, securing sponsors, selling event tickets, and general event organizing, planning, and promotion.

**Composition:** The committee shall be comprised of a REALTOR® Chair and Affiliate Chair (both appointed by the President), the President, and up to five (5) additional members, each appointed by the president. No more than two (2) of those additional members may be Affiliate members.

### ***3.1.i Independent Expenditure Committee***

**Duties:** Meets at the discretion of the President. Confidentially identifies potential races for independent expenditures and makes recommendations to the appropriate IAR Committee.

**Composition:** The committee shall be comprised of five members. Up to five (5) shall be appointed by the Executive Committee and the Chief Executive Officer in a non-voting role. Members of the Committee shall serve a term of one (1) year.

### ***3.1.j Member Services Committee***

**Duties:** The committee also assists the staff in communicating important information directly to members and affiliates, and focuses on recognizing member accomplishments and encouraging member participation in association activities. The committee shall also have a goal of understanding the pulse of the members and communicate back to the board and staff ways to improve or change member services. Committee works to seek ways to inform members of activities and happenings with the association, evaluate member satisfaction with annual survey. Additionally, this committee is to work on the following events: Inaugural, Holiday Party, Golf Outing, Affiliate Forum, and REALTOR® Townhalls.

**Composition:** The committee shall be comprised of up to fifteen (15) members. No more than two (2) members appointed to the committee shall be Affiliate members. The committee will hold regular meetings. Members of the committee shall serve a term of one (1) year.

### ***3.1.k Nominating Committee***

**Duties:** Identifies and vets nominations of one (1) or candidate to run for each open position. Those candidates must meet all the qualifications as described in the association's Bylaws Article XI Sections 1 and 3a. The Chairperson of the Nominating and Certifying ratifies the selection of candidates with the Executive Officer.

**Composition:** The Committee shall be comprised of the two (2) most immediate Past Presidents, the President, and two (2) REALTOR® members who have been appointed by the Incoming President. The Past President three (3) years out of office shall serve as Chair. If this person is not available, the responsibility will fall to the next Past President in succession. Members of the Committee shall be ineligible to run for a Director or Officer position. Members of the committee shall serve a term of one (1) year.

### ***3.1.l Political Affairs Committee***

**Duties:** This committee may generate, at its discretion, policy recommendations, grants, reports, studies, or internal recommendations regarding governmental issues and forums. Any such action must be in accordance with the Association's Policy Positions document and be approved by the Board of Directors.

Responsible for planning and inviting guest speakers, with the staff liaison, to forums to be held regularly, and open to all members. This committee is to educate members on issues pertinent to the industry. Members of this committee will be familiar with, respond to, and/or promote ICAAR, IAR, and NAR “Calls to Action”.

The committee will be responsible for conducting and attending interviews of candidates running for office within the Association’s jurisdiction, which includes drafting online and in-person questions for candidates to answer. Following interviews, the committee shall recommend a candidate report to the Board of Directors for approval.

The committee shall actively support RPAC in compliance with Iowa political fundraising guidelines. The committee’s focus shall include fundraising dollars and educating members about RPAC.

The Committee is also responsible for event planning, increasing member participation in RPAC through outreach and RPAC Major Investor recruitment.

The Committee shall meet monthly or as needed.

**This committee will stay informed on reports and information being collected and shared by the Local Political Coordinators.**

***NOTE: Local Political Coordinators (LPC)***

Members of the LPCs will be assigned to one of the following municipalities: Cities of Iowa City, Coralville, Tiffin, North Liberty, Solon, West Branch, Johnson County and Washington County.

In their role as LPC, members of the committee are expected to:

- Have monthly communication(s) with one or more officials from their assigned municipality. This can include, but is not limited to, in-person meetings with Elected Officials, email correspondence with Elected Officials, attending committee, board or council meetings.
- Clearly and directly communicate the Association's position and reasoning for any Calls for Action to Elected Officials.
- Speak to the needs of REALTORS® and the real estate industry in their assigned municipality.
- Attend, along with Association Staff, any necessary meetings with Elected Officials from their municipality.
- Communicate information to the Political Affairs Committee regarding their assigned municipality.

Openings for LPC positions will be by application. These applicants will be reviewed by PA Chair and Vice Chair, with input by staff, and appointed by the Executive Committee.

**Composition:** The Committee shall be comprised of 15 members. No more than three (3) Committee members may be Affiliate members.



### ***3.1.m Professional Standards Committee***

**Duties:** Responsible as the Judicial Body of the Association. Conducts due process hearings in accordance with Bylaws on alleged violations of the Code of Ethics, and Arbitration requests according to the Bylaws.

**Composition:** The committee shall be comprised of no more than fifteen (15) REALTOR® members. No member of this committee shall serve simultaneously on either the Grievance Committee or on the Association’s Board of Directors. Members of the committee shall serve a term of one (1) year.

**Other:** All members of the Professional Standards committees must attend an approved training session as soon as possible after appointment to the committee and at least every two (2) years thereafter.

### ***3.1.n Scholarship***

**Duties:** Meet once annually, no later than April 15, to review applications received for the ICAAR Scholarship Foundation. The Committee shall select recipients for the Cheryl Carroll-Nelson Scholarship and the High School Scholarship. The number of recipients and amounts awarded will depend on the Foundation funds set aside for that year.

**Composition:** The committee shall be comprised of the five (5) most immediate Past Presidents.

### ***3.1.o Strategic Planning***

**Duties:** No later than March 31<sup>st</sup> of each year, the Strategic Planning Committee shall meet to create a strategic plan or suggest revisions to the current strategic plan. The plan shall be presented to the Board of Directors no later than the April Board of Directors meeting. At the discretion of the Executive Committee, one (1) or more facilitators may be employed to assist the committee.

**Composition:** The committee shall be Chaired by the President-Elect. The committee shall be comprised of no more than eight (8) members, including the Political Affairs Chair, with a minimum of two (2) current ICAAR Directors and the balance being a diverse cross-section of membership and appointed by the President. Members of the committee shall serve a term of one (1) year.

### ***3.1.p Young Professionals Network (YPN)***

**Duties:** Maintain professionalism in all communications—whether in person or via e-mail—and keep the focus of events on how to help members succeed in business. Use the official YPN Chapter logo to benefit from the brand recognition of national YPN. Promote YPN national and local events through regular communications with YPN members. YPN does not

sell member contact information to any third party, including event sponsors. Plan at least two events a year (such as networking events, meetings, education sessions, Webinars, etc.) Maintain at least 5 members. Strive to be recognized as the chapter of year. Further the national mission.

**Composition:** The YPN Committee shall be comprised of at least five (5) and no more than twelve (12) members and shall include a chair - responsible for overseeing YPN meetings and serve as main spokesperson for the group; a vice-chair to work in conjunction with the chair. YPN Membership is free and open to any REALTOR® regardless of age.

Members of Iowa City YPN shall be deemed members unless they opt-out of membership. Members of the committee shall serve for staggered two-year (2) terms. There shall be no limit to the number of terms that may be served consecutively by the Chair, Vice Chair, or advisory board members in any of the positions including at-large.

### **3.2 *Committee Chairperson's Responsibilities***

Committee Chairpersons are responsible to the Board of Directors. It is the responsibility of the Committee Chairperson to see that recommendations, decisions and actions of the Committee are reported to the Board of Directors. Chairpersons are charged with working closely with their Staff Liaison in organizing committee members and implementing the specific goals and objectives of the committee as established annually by the Board of Directors.

#### **Chairperson's Responsibilities**

- Preside at committee meetings.
- Ensures their committees' actions supports objectives of the strategic plan.
- Approve agendas at least one (1) week prior to the committee meeting.
- Prior to the first meeting, will set and communicate to all members an attendance policy for all members using the recommendation of absences not to exceed 25 percent of the meetings. This policy will be acknowledged by signature by all committee members at the first meeting.
- Maintain, with assistance from the Staff Liaison, accurate and precise committee minutes, member attendance records and/or reports to be archived at the association.
- Committee budget request for the following year should be submitted no later than November 15 of each year to be reviewed and approved by the Finance Committee for recommendation to the Board of Directors. Any special financial requests outside of the budget shall be submitted to the Finance Committee for review to the Board of Directors
- Responsible for actively involving each committee member to ensure their retention and developing their leadership potential. It is essential that committee chairpersons be informed and knowledgeable in areas of the Association that affect their committees.
- Should be familiar with and communicate with committee members the importance of the current bylaws, policies, procedures and Robert's Rules of Order latest edition.
- Should be educated on Anti-Trust and Fair Housing laws and communicate or have them communicated at the first meeting of the year.
- Make recommendations for future committee membership to the President.

### **3.3 *Staff Liaisons to Committee***

Staff liaisons are responsible for assisting committee chairpersons with communications and correspondence, preparing agendas, taking attendance, meeting preparation, keeping detailed records of the revenues and expenses for their respective committees.

## **4.0 LEGAL**

### **4.1 *Errors and Omissions Insurance Coverage***

ICAAR is covered by Professional Liability and Errors and Omissions Insurance as prescribed by the National Association of REALTORS®. Coverage is based on compliance by the Association with the policies and recommendations of the NAR. Failure to comply will result in loss of coverage. It shall be the policy of the Board to take required actions to remain in compliance with NAR policies and recommendations.

### **4.2 *Contracts***

With consent of the Executive Committee, only the President and/or the Chief Executive Officer may sign contracts that are binding upon the Association.

### **4.3 *Legal Counsel & CPA***

The Association shall engage the services of Legal Counsel to counsel the Association relative to matters of interest to the Association which have legal implications. Legal Counsel shall initiate action only after approval of the President or the Chief Executive Officer.

The Association shall engage the services of a CPA to perform annual audit and other matters of financial interest.

The only persons authorized to contact the attorney and/or the CPA, at the expense of the Association, are the elected Officers and the Chief Executive Officer or authorized staff. If an individual member contacts the attorney and/or the CPA, they should be told that the attorney and/or CPA will only spend time on their inquiry if the individual member involved is willing to pay for that time. Furthermore, the attorney and/or CPA may discuss only those matters, which the Board of Directors authorizes them to discuss.

Legal Counsel and the CPA are employed on a fee basis and are to be reviewed annually by the Executive Committee no later than December 31.

### **4.4 *Anti-Trust Compliance***

ICAAR does not fix, control, recommend, suggest or maintain commission rates or fees for services to be rendered by members or any percentage of division of commissions or fees between cooperating members or non-members.

Therefore, there shall be no discussion at any time by the Board of Directors, committees or staff of ICAAR concerning these matters as described. It is recommended to Association members that no discussion of these matters take place in any group meetings of Association members even when such a meeting is not connected, in any manner, with the Iowa City Area Association of REALTORS®, Inc.

Antitrust information shall be shared at the first meeting of the Board of Directors, each committee and the councils of ICAAR annually.

#### **4.5 Harassment Policy**

ICAAR is committed to maintaining a professional environment that is free from discrimination and in which members and staff at all levels can devote their full attention and best efforts to the activities of the Association. The Association does not authorize and will not tolerate any form of harassment on the following factors:

Race, color, religion, sex, handicap, familial status, national origin, sexual orientation, gender identity or any other characteristic that is protected by law.

Examples of "harassment" that are covered by this policy include offensive language, jokes or other physical, verbal, written or pictorial conduct relating to the individual's race, color, religion, sex, handicap, familial status, national origin, sexual orientation, gender identity or any other characteristic that is protected by law would make a reasonable person experiencing such behavior feel uncomfortable or harassed.

It is impossible to list every type of behavior that can be considered harassment in violation of this policy. In general, any conduct that could create an offensive environment will be considered harassment in violation of this policy. This is the case even if the offending party did not mean to be offensive. It is essential that all members and staff be sensitive to the feelings of others.

#### **Reporting Harassment**

ICAAR can only resolve matters of which it has knowledge. Any individual who feels they have been harassed or has witnessed harassment has a duty to immediately report the alleged harassment so that it may be investigated, and appropriate action taken. This is true whether the alleged harasser is an employee, association member, Officer or Director.

To report alleged harassment, contact the current President of the Association. In the case that he or she is the subject of the allegation, contact the next highest-ranking Officer.

Once received, a prompt and thorough investigation will be conducted.

The finding of all pertinent facts shall be conducted by the investigatory team, in consultation with legal counsel for the association.

Composition of the investigatory team is as follows:

- President, who shall serve as chair

- President-elect
- Vice President
- and/or Chief Executive Officer,
- and one (1) member of the Board of Directors selected by the highest-ranking officer not named in the complaint

**NOTE:** If the complaint names the President, President-Elect or Chief Executive Officer, they may not participate in the investigative proceedings and shall be replaced by the Immediate Past President or, alternatively, by another member of the Board of Directors selected by the highest-ranking officer not named in the complaint.

Should the investigatory team determine that the facts of finding present enough evidence that a complaint should move forward, a hearing panel shall be assembled. The Professional Standards process of the Association, as provided in the Code of Ethics and Arbitration Manual of the National Association of REALTORS®, shall be utilized.

Should any member of the Association be found in violation of this harassment policy, such member may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors after the hearing.

At the conclusion of the investigation the reporting individual will be informed of the action taken, if any. All investigation results will be kept as confidential as possible.

As used in this section, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or other similar physical contact, or threats to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment.

#### **4.6 Whistleblower Policy**

##### **Whistleblower Policy Purpose**

The purpose of this Whistleblower Policy is to: (1) encourage staff and volunteers to come forward with credible information on illegal practices or serious violations of adopted policies of the Association; (2) specify that the Association will protect the person from retaliation; and (3) identify where such information can be reported.

##### **Encouragement of Reporting**

The Association encourages complaints, reports or inquiries about illegal practices or serious violations of the Association's policies, including illegal or improper conduct by the Association itself, by its leadership, or by others on its behalf. Appropriate subjects to raise under this policy include violations of law, financial improprieties, accounting or audit irregularities, harm to public health or safety, ethical violations, or other similar illegal or improper practices or policies. Other subjects on which the Association has existing complaint mechanisms or policies should be addressed through channels described in those mechanisms or policies, such as raising matters of alleged discrimination or harassment, unless those channels are themselves implicated

in the wrongdoing. This policy is not intended to provide a means of appeal from outcomes in those other mechanisms.

**Protection from Retaliation**

The Association prohibits retaliation by or on behalf of the Association against staff or volunteers for making good faith complaints, reports or inquiries under this policy or for participating in a review or investigation under this policy. This protection extends to those whose allegations are made in good faith but prove to be mistaken. The Association prohibits retaliation against staff and volunteers for refusal to participate in an activity that would result in a violation of local, state or federal law. The Association will not retaliate against a staff member or volunteer who discloses or threatens to disclose to a supervisor, director, vice-president, the chief executive officer, or law enforcement agency or other governmental agency, any activity, policy, or practice of the Association that the person reasonably believes is in violation of a local, state or federal law. The Association reserves the right to discipline staff or volunteers who make bad faith, knowingly false, or vexatious complaints, reports or inquiries or who otherwise abuse this policy.

**Where to Report**

A complaint, report or inquiry may be made under this policy on a confidential or anonymous basis and will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation. The complaint, report or inquiry should describe in detail the specific facts demonstrating its basis. A complaint, report or inquiry by staff should be directed to a direct supervisor and ultimately the Chief Executive Officer; if this person is implicated in the complaint, report, or inquiry, it should be directed to the President. A complaint, report, or inquiry by a volunteer member should be directed to the Association’s President and, if the President is implicated in the complaint, report or inquiry, it should be directed to the Association’s President-elect or Chief Executive Officer. In both cases the Board’s legal counsel should be made aware of the report.

The Association will conduct a prompt, discreet, and objective review or investigation. Staff or volunteers must recognize that the Association may be unable to fully evaluate a vague or general complaint, report or inquiry that is made anonymously.

**4.7 Record Retention Policy**

Accident Reports and Claims (settled cases)	10 years
Audit Reports	Permanently
Bank Reconciliations	1 year
Capital Stock and Bond Records (ledgers, transfer register, stubs showing, issues, record of interest coupons, options and so forth)	Permanently
Cash Receipt Records	3 years
Charts of Accounts	Permanently
Checks (Cancelled; See Exceptions Below)	3 years
Checks (Cancelled for Important Payments)	Permanently

*Such as: taxes, purchases of property, special contracts and so forth. Checks should be filed with the papers pertaining to the underlying transaction	
Compliance Rules/Regs (ICAAR MLS)	1 year
Continuing Education Documents	5 years
Contracts and Leases (Expired)	7 years
Contracts and Leases (Still in Effect)	Permanently
Corporate Documents (including Bylaws, Charter and Governing Documents)	Permanently
Correspondence (General)	3 years
Correspondence (Legal and Important Matters)	Permanently
Deeds, Mortgages and Bills of Sale	Permanently
Deposit Slips	1 year
Depreciation Schedules	Permanently
Employee Personnel Records	4 years
Employment Applications	4 years
Financial Statements (End-of-Year)	Permanently
General and Private Ledgers (and end-of-year trial balance)	Permanently
Grevance/Professional Standards Documents *At minimum, all professional standards records should be retained until the appeal or procedural review period has expired. Ethics proceedings will be retained permanently in the respondent's membership file	21 days
Insurance Policies (Expired)	3 years
Insurance Policies (Current) (accident reports, claims, policies and so forth)	Permanently
Inventories (Products, Materials & Supplies)	3 years
Invoices From Vendors	3 years
Membership Records	Active Permanently; Inactive 3 years
Minute Book of Board of Directors (Including stockholders, Bylaws and Charter)	Permanently
NAR/ IAR Payment Records	2 years
Occupational Inquiry and Illness Records	5 years
Payroll Records and Summaries (Including payments to pensioners)	4 years
Petty Cash Vouchers	3 years
Postage Records	1 year
Property Records (Including costs, depreciation reserves, end-of-year trial balances, blueprints and plans)	Permanently
Purchase Orders	3 years
Reorganization Records	Permanently
Rosters	Permanently
Sales Records	3 years
Tax Returns and Worksheets	Permanently

Termination Records	Permanently
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#### 4.8 Leadership/Conflict of Interest

Service as a leader for ICAAR gives rise to certain legal obligations to the Association. One obligation is the fiduciary duty owed to ICAAR by the leader. It requires the exercise of reasonable care in performing duties to ICAAR, exhibiting honesty and good faith and encompasses the responsibilities of both care and loyalty. The duty of loyalty requires ICAAR leaders to avoid conflicts of interest and look out for ICAAR’s best interests, not their own.

A conflict of interest may exist when one participates in the decision-making process on an issue for ICAAR while concurrently having other business, professional or personal interests that could tend one toward bias or predisposition on the issue. The fiduciary duty of a leader also requires a leader to avoid the appropriation of programs and activities, particularly business prospects that properly belong to ICAAR. **ICAAR’s leaders must also maintain the confidentiality of Association information.**

Even where the ICAAR leader might be appointed or elected regionally or by virtue of the ICAAR leader’s professional position within a particular organization or practice area, **the obligations of the ICAAR leader are to ICAAR as an organization, not to the ICAAR leader’s constituency.** The following policies apply to all ICAAR leaders, including but not limited to Officers, Directors, and members of all REALTORS® decision-making bodies, such as the Board of Directors or Executive Committee.

##### ***Conflict of Interest Policy***

According to *Black’s Law Dictionary*, a conflict of interest is defined as, “A term used in connection with public officials and fiduciaries and their relationship to matters of private interest or gain to them.” Any ICAAR leader will be considered to have a conflict of interest whenever that leader:

- Is a principal, partner, officer, director, member, manager or greater than one percent (1%) owner of a business providing products or services to or competing with ICAAR;
- Is a principal, partner, officer, director, member, manager or greater than one percent (1%) owner of a business being considered as a provider of products or services to or competing with ICAAR; or
- Holds any unique and substantial interest in a business, financial or otherwise, such as a familial, personal, employer-employee, contractor-contracted, shareholder or governance relationship with the business.

Any ICAAR leader with a potential conflict of interest must immediately disclose their interest at the outset of any discussions by a decision-making body pertaining to the potential conflict.

Such ICAAR leaders shall be excused from such discussion unless otherwise requested by the board of directors and shall respond to any questions asked of them. Furthermore, no ICAAR



leader with a conflict of interest may vote on any matter in which the ICAAR leader has a conflict of interest, including votes to block or alter the actions of the decision-making body in order to benefit the business in which they have an interest. Minutes of appropriate meetings shall reflect that such disclosure was made, and that the leader excused himself or herself from the discussion of the pros and cons and vote on the matter.

#### **4.9 Financial/Ownership Disclosure Policy**

If the ICAAR leader has personal knowledge that ICAAR is considering doing business with an entity in which the ICAAR leader has any financial or ownership interest, then such leader must disclose the existence of his or her financial or ownership interest.

If the ICAAR leader has a financial or ownership interest in an entity that the ICAAR leader knows is offering competing products and services as those offered by ICAAR then such ICAAR leader must disclose the existence of his or her financial or ownership interest.

ICAAR leaders with a financial or ownership interest must disclose their interest at the outset of any discussions by a decision-making body pertaining to the Business or any of its products or services. The ICAAR leader shall be excused from such discussion unless otherwise requested by the board of directors and shall respond to any questions asked of him or her. Furthermore, no ICAAR leader with a financial or ownership interest, including votes to block or alter the actions of the decision-making body in order to benefit the Business in which he or she has an interest. Minutes of appropriate meetings shall reflect that such disclosure was made, and that the leader excused himself or herself from the discussion of the pros and cons and vote on the matter.

#### **4.10 Corporate Opportunities Policy**

Any ICAAR leader who learns of a business opening, investment, project, or program through his or her service to ICAAR may not pursue that opportunity outside of ICAAR without first offering it to ICAAR. Only if ICAAR decides not to proceed (i.e., abandons the corporate opportunity) may he or she proceed independently of ICAAR.

*NOTE: No ICAAR leader is prohibited from engaging in conduct in the same general line of commerce as ICAAR, but he or she must conduct his or her own activities in good faith and without injury to ICAAR. For example, assume that part of your service on a committee entails development of an educational course to be delivered to ICAAR members. It would be a violation of this policy to take the work of the committee and use it to create an educational course for your personal financial gain.*

#### **4.11 Confidential Information Policy**

Any ICAAR leader must (a) maintain in confidence and not disclose or cause to be disclosed to anyone, other than ICAAR, any information designated as confidential at ICAAR's sole discretion; prior to or during deliberation by ICAAR; (b) keep any materials containing confidential information in a safe and secure place to protect against inadvertent disclosure; and

(c) preserve confidential information indefinitely, even after expiration of the leader's service. Upon expiration of the leader's service, the leader must promptly return to ICAAR staff, upon request, any materials containing confidential information sent to or acquired by the leader relating to the leader's work for ICAAR. For example, assume that the executive committee, during its search for a CEO, designates the deliberations as "confidential" to preserve the integrity of the search. It would be a violation of this policy for members of the committee to disclose such deliberations to anyone outside the committee except as may be required to conduct the committee's business or as required by law.

#### ***4.12 Service Statement***

Any person serving ICAAR in an elected or appointed position must sign a service statement in a form designated by ICAAR prior to serving.

### **5.0 FINANCE**

#### ***5.1 Authorized Signatures***

The Secretary/Treasurer, President, Chief Executive Officer and an additional staff member shall have authorization to sign checks, initiate electronic payment, and financial documents for the Association.

Signature authorization cards will be updated annually to add the Secretary/Treasurer to the Associations operating account and a resolution will be filed annually by staff with all banks and savings institutions in which the Association maintains accounts.

#### ***5.2 Financial Information Disclosure to Members***

Member access to financial information of the Association is defined under *8.2 Members' Access to Meetings and Materials*.

#### ***5.3 Annual Operating Budget***

The Secretary/Treasurer shall prepare the Annual Operating Budget of the Association with the assistance of the Chief Executive Officer and Finance Committee. The Annual Operating Budget shall be a break even-based budget. The Secretary/Treasurer shall present the annual budget to the Board of Directors in the December meeting. Approval of said budget shall occur no later than the December Board of Directors meeting as required in the bylaws.

No expenditure in excess of \$10,000 annually which would exceed the approved budget can be made without a review by the Secretary/Treasurer and approval of the Executive Committee. When planning the annual budget, the Secretary/Treasurer shall evaluate and take into consideration any economic factors which may affect the income from membership dues. The budget should align with the current strategic plan, specific goals or programs projected for implementation during the coming year and evaluation of existing programs and services of the Association.

#### **5.4 *Petty Cash***

The Association shall maintain a petty cash fund in an amount necessary for minor miscellaneous expenses of the Association. The Chief Executive Officer or Department Manager shall authorize disbursements from petty cash.

#### **5.5 *Dues Refunds***

ICAAR will only issue refunds in the case of overpayment.

Upon request by a member, or on behalf of a member, who experiences extreme hardships, which can be documented, may request a waiver of the local portion of their dues to be considered by the Executive Committee.

#### **5.6 *Additional Fees, Late Fees, Insufficient Funds, and Penalties***

The Association reserves the right to charge a late fee in the amount of \$50 for dues not paid by the 15<sup>th</sup> day of each new quarter. If payment is not received by the 30<sup>th</sup> day of each new quarter, an additional late fee of \$50 shall be imposed and access to the MLS will be suspended until payment is made in full. No refunds or credits shall be issued against the invoiced amount.

A \$10 convenience fee will be required for any member who chooses to pay their dues with a check instead of utilizing the online payment portal. For members whose payments are returned by their bank for insufficient funds, a penalty of \$25 will be charged to the member.

Members who have registered for a class hosted by ICAAR have up until 24 hours before the start of class to cancel their registration, or a \$15 no-show penalty fee will be automatically invoiced to their online account.

#### **5.7 *Annual Audit***

An annual audit of the Association's bookkeeping, accounts and financial records shall be conducted by a Certified Public Accountant after the close of the fiscal year, or upon approval of the Board of Directors at such other times as may be required. The results of the Audit shall be presented to the Board of Directors.

#### **5.8 *Travel Policy: Policies, Procedures, and Guidelines***

This document outlines the expense policies and procedures for Members and Staff traveling and entertaining on behalf of ICAAR and is designed to:

- Insure that persons traveling on behalf of ICAAR are authorized to do so and reimbursed on a fair and equitable basis.
- Insure compliance with minimum Internal Revenue Service (IRS) requirements.
- Avoid undue record keeping and reimbursement delays.

## Policy

All business travel and entertainment expenses are to be within established guidelines and reimbursed with proper documentation. Members and Staff traveling on behalf of ICAAR are the stewards of the Association's assets and resources and are expected to spend Association money as carefully and judiciously as they would their own.

ICAAR recognizes that individuals who travel to represent Association business must forego their living accommodations and may forfeit personal time. Accordingly, ICAAR will make efforts to provide comfortable and secure accommodations for lodging, meals, and travel. However, these items are not intended to be prerequisites, and ICAAR reserves the right to deny reimbursement of any expenses that are considered inappropriate.

Additionally, reimbursements are provided in the spirit that Members and Staff are making a complete effort to fulfill their duties as representative of ICAAR, participate in meetings, follow the direction of leadership, represent their profession and locality, and bring back new ideas to the Association.

As based on the approved budget, before each conference/convention, the President and CEO will determine and communicate to all attendees eligible for reimbursement the specific attendance requirements (i.e., committee meetings, Board meetings,) on which the reimbursement is contingent.

Each person attending meetings or traveling on behalf of ICAAR should be "expense control minded."

This policy is intended as a guide for the recording of and accounting for legitimate expenses reimbursed by ICAAR. As with all policies, situations may occur that are not covered in this policy. The individual is expected to use prudent judgment when these situations occur and to seek approval either before the expenditure or as soon as possible, in order to avoid a situation where a reimbursement might be denied.

### Expense Reimbursement Guidelines

Reimbursement amounts are determined by the Travel Budget, which is developed annually as part of the budgeting process.

**Airfare:** ICAAR's goal is to get the individual to his/her destination in an expedient manner and for individuals to make airline reservations based on the following criteria:

- Cost: Individuals will be reimbursed for up to coach class unless extenuating circumstances apply. Upgrades will be considered a personal expense.
- Attendee traveling by personal auto shall be reimbursed for actual mileage to the meeting, not to exceed the cost of the lowest available commercial coach round-trip airfare, whichever is less.

- Any payments made by the Association for airline reservations, penalty fees, meeting registrations, and room shall be refunded to the Association by the attendee unless a valid excuse is presented for not attending. Valid excuse shall be death or serious illness of attendee or immediate family member. If a refundable ticket is issued and canceled, attendee shall be responsible for cancellation fee without same valid excuse.

**Arrangements:** Unless otherwise directed, all meeting registrations, hotel and travel will be arranged by the individual. At times, the CEO may offer to make some aspects of the reservations to ensure all those scheduled to travel to a given meeting are accommodated in the same hotel. Except in extreme circumstances, ICAAR is not responsible and will not reimburse for charges incurred by the individual to alter the original travel plans, including but not limited to persons who cancel part or all of the travel.

**Entertainment:** Individuals may not “entertain” others without prior approval of the CEO. However, if several individuals traveling on behalf of Iowa City Area Association of REALTORS® are having dinner together, it is acceptable for one person to pay for the entire group. Obviously, all of the individuals are qualified for reimbursement expenses in this situation. The individual paying the total bill should detail (under the comments section of the Expense Report) the total amount and list those individuals participating in the meal on the reverse side of the expense report.

**Gratuities/Tips:** Tips up to 20% are reimbursable expenses given to individuals for service related to business travel. Reasonable discretion should be used when tipping. Tips of more than 20% must be explained on the expense report.

**Lodging:** Individuals will make lodging arrangements based on the following criteria:

- Value, convenience, and safety.
- Single occupancy.
- Whenever possible, individuals should make lodging arrangements at the hotel specified by the meeting planner for the specific out-of-town meeting.
- The hotel should be a moderately priced, full or limited service hotel.
- Individuals will be reimbursed for lodging based on the following criteria:
  - On the expense reimbursement request, the individual should show only room charges and taxes in the Lodging column. All other charges on the hotel bill should be broken down by category as reflected on the expense report.
  - Personal expenses (i.e., toiletries, magazines, hairdresser, barbershop, health club expenses, in-room movies, mini-bar) charged to the hotel bill must be indicated as personal on the hotel bill and deducted from the overall reimbursable expenses.
  - Individuals, who are accompanied by an individual(s) not reimbursed by ICAAR and require separate or upgraded accommodations, will be responsible for payment of any lodging in excess of the cost of such accommodations.

**Meals:** Food and beverage costs are reimbursable expenses when related to an overnight travel itinerary. ICAAR also considers meal expenses acceptable for one-day turnaround trips (i.e., leaving early in the morning and returning the same night).

Individuals generally will be responsible for obtaining their own meals while traveling. If an individual is accompanied by a guest, who is not travelling on behalf of ICAAR, the guest will be responsible for payment of the cost of his/her meal.

The actual cost should be reflected on the expense report and include an itemized receipt (when available). Meal cost will vary depending on the city and the hotel, as reflected in the Travel Reimbursement Schedule. However, individuals should aim to maintain an average total meal cost of no more than one hundred and seventy-five dollars (\$175) per day.

Often, continental breakfast or other meals are included as part of conference registration. Thus, individuals should be mindful of that option and avoid additional expenses for meals that already are provided.

**Miscellaneous Expenses:** Miscellaneous expenses may be reimbursable and must be detailed in the comment section of the expense report. Miscellaneous expenses include emergency office supplies, hotel valet, etc. Normally the traveler is responsible for all cleaning/laundry, except when the trip is longer than seven (7) days or in the case of unusual circumstances.

**Non-Reimbursable Expenses:** Some expenses are not considered valid business expenses by ICAAR yet may be incurred for the convenience of the traveling individual. These expenses are considered personal in nature and, therefore, are not reimbursable. While not all-inclusive, the following can be used as a guide as to items which are not reimbursable by ICAAR.

- Airline Club Membership Dues
- Barbers and Hairdressers
- Shoe shine or dry-cleaning (except for travel extended beyond seven (7) days)
- Personal car washes
- Clothing
- Theft or loss of personal property
- Doctor bills, prescriptions, or other medical services
- Babysitter or pet care fees
- Credit card fees, other than one card utilized for Association business
- Credit card finance charges
- Health club membership
- Commuting costs
- Fitness center fees
- Gum, candy, snacks, cocktails (unless for business purposes), or tobacco products
- Movies, including in-room hotel movies
- Magazines, books, newspapers, subscriptions (unless business related)
- “No show” charges for hotel/car service (unless pre-approved)
- Parking or traffic tickets
- Personal entertainment, telegrams, postage costs
- Souvenirs or personal gifts
- Repairs due to accidents
- Routine car maintenance
- Saunas or massages
- Expenses related to vacation or personal days while on a business trip

- Mini-bar
- Domestic airline or hotel upgrades

**Receipts:** All credit card expenditures must have an original itemized receipt and a copy of the signed credit card charge ticket for all. All cash purchases should have an original receipt, with the exception of tips.

**Reimbursement from more than one entity:** Any member traveling on behalf of ICAAR and another entity (i.e., state or national association) shall not be reimbursed by ICAAR for any expenses reimbursed by the other entity.

**Spouse/Family Member/Guest:** Travel expenses for a spouse, family member or guest will not be paid by ICAAR, unless approved in advance by the CEO.

## Transportation

**Cab Expenses:** For the purposes of this policy “cab” also includes app rides (i.e., Uber and Lyft). ICAAR will reimburse cab expenses associated with Association business. ICAAR travelers going to and from the airport are required to use the least expensive form of transportation, except in unusual circumstances. For example, two or three travelers may find it less expensive to take a cab together from the airport than to take a bus. Travelers with large numbers of bags/boxes, etc. may find it less expensive or more convenient to use the cab than an airport shuttle.

**Car Rentals, Parking & Tolls:** Car rental associated with ICAAR’s business is a reimbursable expense based on the following criteria:

- The rental, gas and parking cost is less than the cost of travel by cab or other less expensive forms of transportation.
- Advance arrangements are made by the individual prior to arriving at the destination.
- Vehicle selection should be based upon the most cost-effective class that satisfies the requirements for the related business travel.
- ICAAR will not reimburse for the car if it is for personal use. When car rental is combined with ICAAR and personal use, the pro-rated cost for personal use must be indicated on the expense report form and deducted from the total reimbursable expenses on the report form.
- Supplemental auto insurance coverage offered by car rental agencies is to be declined if the individual’s personal insurance will cover rental cars. Otherwise, the acceptance of this coverage would be reimbursable to the Individual.

Parking and tolls are reimbursable expenses. Iowa City Area Association of REALTORS® encourages individuals to select the least expensive method of travel to and from the airport. For example, even though cab fares may be high, the high cost of parking plus mileage reimbursement while on long trips may more than offset the cost of cab fares.

**Mileage & Personal Car Allowance:** Mileage will be paid at the current rate allowed by the IRS and may include mileage related to out-of-town trips and travel to and from the airport. Mileage reimbursement is determined by “from” and “to” destination, the number of miles multiplied by the current allowable rate as determined by the IRS. For the current allowable rate, go to [www.irs.gov/tax-professionals/standard-mileage-rates](http://www.irs.gov/tax-professionals/standard-mileage-rates). ICAAR assumes no responsibility for personal automobiles used for business. Further, any parking or speeding violation is the sole responsibility of the individual.

**Violations:** A clear, well-documented and organized expense reporting policy is of vital importance to ICAAR. Every Member and Staff should be familiar with all aspects of the current expense policies. Any questions can be directed to the CEO. Staff members who violate or abuse these policies and standards will be disciplined, which can ultimately lead to termination of employment.

### **Reimbursement process**

Expenditures are reimbursed and accounted for via the Expense Report form, which is available on [icerealtors.org](http://icerealtors.org). Reimbursement requests should be submitted within one (1) week of the return from a business trip or incurrence of the expense(s).

Expense reports must be completed and totaled in all respects, using the appropriate headings and entering line items on a daily basis. Receipts for items charged must be attached to the expense report. Any questions regarding completion of the report should be directed to the CEO (or his/her designee).

All meals must be substantiated by an itemized establishment receipt (when available) and attached to the Expense Report. Meal cost budgets will vary depending upon the city and the hotel as reflected in the ICAAR Travel Reimbursement Schedule.

Upon completion, the Expense Report, along with all attachments, should be submitted to the CEO (or his/her designee) for approval, processing, and reimbursement. To expedite reimbursement, the individual should ensure that the report is completed properly, the required documentation is attached, and any unusual items are properly explained and documented. After a properly completed report is submitted, reimbursement will normally be made within ten (10) days. Reimbursements are mailed via USPS; however, individuals may request at the time of submission for the reimbursement to be paid via direct deposit.

### **Reimbursement Schedule**

**LIMITATIONS ON REIMBURSEMENT:** Individuals are limited to reimbursement per the pre-determined amount detailed in the annual travel budget. Said limitation will be defined as either one hundred percent (100%) of business-related expenses OR a set amount per trip.

When the annual budget provides for 100% reimbursement for business-related travel, said budget will define which Members and Staff are approved for travel.

When a per person limitation is determined with the annual budget, said limitations are two-fold in nature. First, a limitation amount is placed on the fixed costs of the trip (i.e. mileage expense, airfare, airport taxi costs and registration fees). Second, a limitation amount is placed on the



variable expenses per day (i.e., lodging, meals, daily taxi, and other travel expenses). These two limitations on reimbursements are totaled to create the total maximum reimbursement for the trip. (OR if it is determined that a trip is reimbursed at 100%, this allows the budgeting process to anticipate the needs for that line in a given year based on number of persons traveling, location of meeting, etc.)

FOR EXAMPLE, the budget for a trip may be set as follows:

- Airfare -\$10 fixed
- Mileage & Airport Taxi -\$5 fixed
- Lodging -\$15 per day
- Meals -\$5 per day
- Taxi & Other -\$1 per day

In this example, the fixed limitation would be set at \$15 including airfare mileage & airport taxi and registration. The variable limitation would be set at \$21 per day. If an individual stayed three (3) nights, the maximum reimbursement would be \$78 (\$15 + \$21 x 3 nights). An additional day of meals, taxi & other expenses may be added to the maximum limitation if the individual's arrival time was early in the day or departure time was late in the day.

The calculation of the maximum reimbursement will be adjusted as necessary by the CEO on an individual basis. Individuals will be encouraged to complete their expense report in full as certain expenses not covered by ICAAR may be deductible as personal business expenses.

### **State Committee Meetings**

ICAAR encourages members to be involved at the state level and will reimburse for mileage at the current IRS mileage rate.

## **6.0 VIOLATIONS OF POLICIES**

Any violation of these policies by a Member may result in discipline by the Board of Directors after a hearing, as described in the Code of Ethics and Arbitration Manual of the National Association of REALTORS®, 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 of REALTORS®.

Any violation of these policies by association staff may result in appropriate discipline as determined by the Chief Executive Officer or otherwise pursuant to the association's employee handbook or any other policy, procedure, or agreement applicable to any member of the Association's staff.

## **7.0 COMMUNICATIONS**

### **7.1 *Staff Communications with the Public***

### **Phone Calls Regarding Commission Rates Or Brokerage Recommendations**

When a phone call is received at the Association office requesting information on the commission rates in the area, staff members shall advise the caller that there is no fixed commission rate and the compensation for services rendered in respect to any listing is solely a matter of negotiation between the broker and the clients, and is not fixed, controlled, recommended or maintained by anyone who is not a party to the listing agreement.

### **Phone Calls Relative To Agent Profile Information**

Should the Association office receive a phone call pertaining to an agent's profile or contact information, that information will not be conveyed to the caller. The caller will be directed to the Association website where they may look up individual REALTOR® Members.

Under no circumstances are staff allowed to distribute in any format or quantity the confidential contact information of any Association member.

### **Request For Company Recommendations**

When a call is received asking for a recommendation for a company, Association staff will follow these procedures:

- A. Advise the caller that the Association is not able to recommend one Member over another.
- B. If the caller has a company in mind, Association staff may advise whether or not the company is a REALTOR® Member and/or a participant of MLS.
- C. The Association will not give statistics on who sells the most property or who is the largest firm.
- D. The Association staff will refer the caller to an Internet search if they are interested in companies who specialize in certain facets of the industry.

## ***7.2 Association Social Pages and Groups***

Social media pages and groups administrated by the Association are places for Association staff to interact with Members, consumers, the media, and other key constituencies, and share information about real estate and the Association.

The information provided on these pages is for educational and informational purposes only. The information should not be construed as a recommendation by the Association for any course of action regarding financial, legal or accounting matters. It is not meant as a substitute for professional advice from a qualified legal, accounting or financial professional.

The Association does not represent, warrant or endorse the accuracy or reliability of any information displayed, uploaded, downloaded or distributed through this page by any user, or any other person or entity. The Association disclaims liability for any damages or losses, direct or indirect, that may result from use of or reliance on information contained on the page.

Social Media pages and groups utilized by the Association are for Member and consumer communications explicitly and will not be used for other purposes under any circumstances unless otherwise expressly written. Staff reserves the right to remove any content, which does not adhere to this policy.

### **7.3 *Responsible Use of Social Media***

The Association respects the rights of individuals using social media to voice their views and opinions. However, within Association social media channels, staff reserves the right to remove comments that are considered inappropriate, off-topic, abusive, or are being used to promote listings or solicit for third-party sites, initiatives or products.

Apart from personal use of social media in accordance with this policy, the Association encourages its staff and Members to participate responsibly in these media as a means of generating interest in the Association's services and creating business opportunities, so long as all of the Association's rules and guidelines regarding social media usage, particularly in a business context, are adhered to.

Social media should never be used in a way that violates any other Association policies or employee obligations. If social media activity would violate any of the Association's policies in another forum, it will also violate them in an online forum.

Circulating or posting commercial, personal, religious or political solicitations, chain letters, spam, or promotion of outside organizations unrelated to Association business are also prohibited during working time unless otherwise protected or required by law.

### **7.4 *Disclosures and Conflicts***

Association staff should also never provide references or recommendations for stakeholders on social or professional networking sites, as such references or recommendations can be attributed to the Association and create legal liability for employees and the Association (such as interference with prospective business contracts and allegations of wrongful termination).

Association staff should always disclose that they are employees of the Association when promoting our products/services on social media platforms.

### **7.5 *No Expectation of Privacy; Association Ownership of Data***

All contents of the Association's IT resources and communications systems are the property of the Association. Therefore, users of the Association's IT resources and communications systems should have no expectation of privacy whatsoever in any message, files, data, document, facsimile, telephone conversation, social media post, conversation or message, or any other kind of information or communications transmitted to, received or printed from, or stored or recorded on the Association's electronic information and communications systems.

Users of the Association's IT resources and communications systems are expressly advised that in order to prevent misuse, and maintain production and discipline, the Association reserves the right to monitor, intercept, and review, without further notice, all activities using the Association's IT resources and communications systems, including but not limited to social

media postings and activities, and each such user consents to such monitoring by using of such resources and systems. This might include, without limitation, the monitoring, interception, accessing, recording, disclosing, inspecting, reviewing, retrieving, and printing of transactions, messages, communications, postings, logins, recordings, and other uses of the systems as well as keystroke capturing and other network monitoring technologies.

The Association also may store copies of such data or communications for a period of time after they are created and may delete such copies from time to time without notice. Do not use the Association's IT resources and communications systems for any matter that you desire to be kept private or confidential from the Association. Note that the Association owns all social media accounts used on behalf of the Association or otherwise for business purposes, including any and all log-in information, passwords, and content associated with each account, such as followers and contacts.

## **7.6 Website and Email Policy**

The Association will maintain an up to date and professional website for the purpose of educating the public on the value of using a REALTOR®, facilitating connection of members of the public to a REALTOR® for their use, and displaying regularly updated and relevant blog posts on homeownership and market statistics for the use of website visitors.

The Association will maintain an up to date list of current staff and contacts, as well as access to all appropriate Association governance documents.

Email will be used by staff as the primary method for member communications. Members should give all reasonable effort to ensure that contact information found in their profiles is accurate and up to date. Emails will be sent to all members updating them on events happening at the Association, relevant and timely news items, and updates on important items as deemed necessary.

The Association abides by all federal and state laws when it comes to communications via electronic mail. If a member wishes to no longer receive these communications, the staff will immediately remove them as requested. If a member desires to be added back to the email communications list, it is the sole responsibility of the member to request this.

Access to email lists and website communications is strictly given to Association staff. The staff reserve the right to not distribute any content that they feel violates the trust placed in them by Association members. Therefore, communications about events and other activities is limited to Association sponsored and promoted events only. Any additions to this must be approved first by the CEO and/or the President, if deemed necessary by the CEO, before their inclusion in any membership wide communications.

## **8.0 MEMBERSHIP**

### **8.1 Dues, Assessments, Fees**

The Association reserves the right to charge a late fee in the amount of \$50 for dues not paid by the 15<sup>th</sup> day of each new quarter. If payment is not received by the 30<sup>th</sup> day of each new quarter, an additional late fee of \$50 shall be imposed and access to the MLS will be suspended until payment is made in full. No refunds or credits shall be issued against the invoiced amount.

## **8.2 *Members' Access to Meetings & Materials***

It is the policy of ICAAR to welcome the attendance of members to the Association's Board of Director's meetings. Members may find the procedures and rules of decorum on ICAAR's website or by contacting the CEO. The Association reserves the right, to protect the interests of its members and employees in maintaining confidentiality. All guests will be excused when the Board is called into executive session.

Provide reasonable access to member guests. It is the policy of the Association to protect the interests of its members and employees in maintaining confidentiality. All guests and staff will be excused when the Board is called into Executive Session at which time matters relating to confidential personnel matters, professional standards hearings, results and appeals, and attorney-client communications, among other possible matters, may be discussed.

Minutes of the Board of Directors Meetings shall be available to Members of the Association for review at the Association Office upon prior request. Minutes of the Board of Directors are available to all members except those actions pertaining to Association staff. For that exception, review shall be authorized with the permission and at a time scheduled by the Secretary/Treasurer or the President at the Association headquarters.

Refer to the committee list in Section 4.1 regarding open and closed committee meetings.

At the request of a member the Association will make available for inspection all books and records of the corporation's accounts and all minutes of the proceedings of its members, Board of Directors and committees. Such requests shall be fielded by the CEO and coordinated with the President. This statement of policy shall not constitute a waiver of the Board's right, at its discretion, to maintain as privileged, any other documents in its files which it is not required by law to disclose. For any member examining the Board's books and records, the Chief Executive Officer may request that the member submit any questions they have in writing to the Board.

## **8.3 *REALTOR® Emeritus***

REALTOR® Emeritus status is granted by the National Association of REALTORS® to members who have had forty (40) years of continuous membership and their national dues are waived. To apply, and for more information, members should consult the NAR website.

### **Eligibility**

The REALTOR® Emeritus status eligibility requirements are:

- Forty (40) years of REALTOR® membership.
- Proof of one (1) year of service\* at the National Association level.

- "Service" is defined as serving as a NAR officer, director, committee member, Federal Political Coordinator, Global Ambassador, or Global Coordinator to a country with which NAR holds a reciprocal agreement.

When members receive this designation from the National Association of REALTORS® and apply with ICAAR - their dues will also be waived at ICAAR if the following requirements have been met.

- Proof of one (1) year of service\* at the local association level.
  - "Service" is defined as serving as an ICAAR officer, director, committee member.

Dues shall be waived for individuals who have been designated by NAR as REALTOR® Emeritus Members, beginning with the dues cycle of the next fiscal year, immediately following such designation.

#### **8.4 Reapplication for Membership**

Any person wishing to reapply for membership shall be subject to the NAR Dues Formula as addressed in the bylaws.

Any person reapplying for membership also must take the New Member Orientation Course if it has been more than two (2) years since last taken. If New Member Orientation has been taken at a different Iowa Association it shall be recognized if taken within the last two (2) years.

### **9.0 GOVERNMENT AFFAIRS**

#### **9.1 Candidate Interview Policy**

The ICAAR Political Affairs Committee are expected to participate in candidate interviews.

- a. Any member who participates in the interview process must sign a disclosure statement to acknowledge any personal political involvement, opinions, or agendas.
- b. A session leader will be appointed for each interviewing session.
- c. A prepared statement will be read by the session leader prior to any candidate entering the room. The statement shall reflect that ICAAR has zero tolerance for interviewers who pose personal questions or statements to candidates that are NOT pertinent to the real estate industry issues as defined by the Political Affairs Committee.
- d. A Political Affairs regular attendee is defined as any ICAAR member who is in good standing with the Political Affairs Committee prior to the start of candidate interviews for the election cycle.

#### **9.2 Candidate Funding Policy**

In each individual race, REALTORS® PAC does not contribute to more than one candidate in a single election cycle, except that in a situation where the REALTORS® PAC supported candidate loses his or her bid for that seat, a contribution may be made to another candidate in that race. In races where more than one seat is open for the positions available, REALTORS® PAC donations may be made for more than one candidate in the race up to the number of open positions. For example, if there are three seats open in the race for city council and five people are running, up to three may be funded in this race.

## **10.0 BUILDING & RENTAL OPERATIONS**

The ICAAR Education Center is available for rental by members and the general public. Members may receive a discount from the published fees provided the intended use is in compliance with the facilities contract. A current copy of the facilities contract and fee structure will be maintained by the Association.

ICAAR do not permit seminars, presentations, programs, etc., that are of “recruitment” nature (programs that attempt to recruit agents, managers and/or franchisees). ICAAR insists upon maintaining neutrality in such programs. Member companies and agents are invited to utilize facilities provided they adhere to the non-recruitment policy for Association Events described in *12 Association Events*. Members or companies violating this policy may lose rental privileges at the discretion of the Executive Committee.

Any use of the facility may be subject to Executive Committee review in order to maintain the integrity of ICAAR policies.

Any member or firm’s use of the facility for programs or services in competition with the Association are not permitted.

## **11.0 NAR & IAR**

### ***11.1 NAR Directors & IAR Directors***

#### **National Association of REALTORS® Director**

The Association is entitled to one (1) NAR Director for every two thousand (2,000) REALTOR® members. These NAR Directors will serve three (3) year staggered terms, with no term limits.

These Directors must meet any NAR requirements for this office and must actively seek to serve on NAR Committees or be involved in leadership roles at NAR or any of its Institutes, Societies or Councils.

NAR Directors are required to attend the REALTORS® Legislative Meetings and Trade Expo in May as well as the NAR Convention in November.

#### **Iowa Association of REALTORS® Director**

The Association is entitled to one (1) IAR Director and additional IAR Directors based on the IAR structure. The President serves as the ICAAR representative.

Travel for NAR Directors and IAR Directors will be reimbursed per the *5.11 Travel Reimbursement* policy.

### ***11.2 NAR or IAR Office Candidate Endorsement Policy***

If a candidate for NAR or IAR office or committee seeks an audience with the ICAAR Board of Directors, then any other candidate(s) in that same race shall be invited as well.

Only the President and President-Elect are authorized to speak with candidates on behalf of the Association with regards to the Board's positions.

Any candidate endorsement(s) approved by the ICAAR Board of Directors will be communicated to the Board membership.

ICAAR members running for NAR or IAR offices may be given an opportunity to speak to the Board of Directors for consideration of candidacy promotion.

## **12.0 ASSOCIATION EVENTS**

This policy shall apply to all Association events sponsored by ICAAR, whether at the Association offices or off-site.

ICAAR does not permit firm recruiting at Association Events. ICAAR insists upon maintaining neutrality. Members are encouraged to participate in any Association events as long as they adhere to this policy regarding recruiting. Members violating this policy may lose attendance privileges at the discretion of the Executive Committee.

## **13.0 CEO SUCCESSION PLAN POLICY**

This establishes a plan should the Chief Executive Officer (CEO) position of ICAAR become vacant or the Board of Directors has been notified of a pending vacancy in the position. There are three scenarios covered under this policy:

- Temporary Absence
- Unplanned Departure
- Planned Departure

This succession plan will guide the organization through the transition and gives the proper authority to the individuals mentioned here within to carry out this policy.

### ***1.1 Temporary Absence: Temporary CEO Succession Plan***

In the event of a temporary CEO absence either through temporary incapacitation or a leave of absence that is long enough that the Board of Directors deems the need to enact the Temporary CEO Succession Plan.

In the event of a Temporary Absence, the MLS Director will assume the role of the Interim Chief Executive Officer (Interim CEO) effective immediately.



If the MLS Director is unable, unwilling, or the position is vacant, the Communications Director will be named Interim CEO. If the Communications Director is unable to serve in this capacity, then the Executive Committee shall meet or convene a conference call immediately and either name a staff member as the Interim CEO or hire a temporary consultant with executive experience to fulfill the role. The Executive Committee or any officer or director is not eligible to fill the role as Interim CEO.

Upon any action of the Executive Committee, the entire Board of Directors shall be immediately notified.

The Interim CEO shall ensure that the Association and MLS continues to operate with minimal disruption and that all organizational commitments previously made are adequately executed. The Interim CEO should have the full power the bylaws and policies of CCIAOR and its subsidiaries provide.

*(See Appendix A-1: Temporary CEO Succession Plan Guidance)*

### **1.2 Unplanned Departure: Emergency CEO Succession Plan**

Circumstances that trigger implementation of the Emergency Succession Plan:

- Death of CEO;
- CEO becomes permanently incapacitated;
- CEO's employment ends and its effective date is not enough time to implement the Planned Departure Succession Plan.

In the event of an Unplanned Departure, the MLS Director will assume the role of Interim Chief Executive Officer (Interim CEO) effective immediately..

If the MLS Director is unable, unwilling, or the position is vacant, the Communications Director will be named Interim CEO. If the Communications Director is unable to serve in this capacity, then the Executive Committee shall meet or convene a conference call immediately and either name a staff member as the Interim CEO or hire a temporary consultant with executive experience to fulfill the role. The Executive Committee or any officer or director is not eligible to fill the role as Interim CEO.

The Interim CEO shall ensure that the Association and MLS continue to operate with minimal disruption and that all organizational commitments previously made are adequately executed. The Interim CEO should have the full power the bylaws and policies of ICAAR.

*(See Appendix A-2: Emergency CEO Succession Plan Guidance)*

### **1.3 Planned Departure: Planned Departure CEO Succession Plan**

Circumstances that trigger the implementation of this Planned Departure Succession Plan:

- CEO announces retirement or departure at a date the Planned Departure Succession Plan can be implemented;
- CEO's employment ends and its effective date is enough time to implement the Planned Departure Succession Plan.

In the event one of the circumstances occur that triggers the Planned Departure Succession Plan, the Executive Committee should immediately convene.

If timeline provides a gap between when the CEO leaves and a new one is in place, the Executive Committee will confirm the MLS Director as Interim CEO effective a particular date or name another individual as Interim CEO. The Executive Committee cannot leave the position vacant or name the Executive Committee as the Interim CEO.

Upon any action of the Executive Committee, the entire Board of Directors shall be immediately notified.

*(See Appendix A-3: Planned Departure CEO Succession Plan Guidance)*

#### **1.4 CEO Search Committee**

Upon either an Emergency Departure or a Planned Departure as defined in the CEO Succession Plan, a CEO Search Committee should immediately be formed. This committee shall have the authority to compile and recommend a process and budget to the ICAAR Board of Directors for approval to fill the vacant position. This should be done prior to the next scheduled ICAAR Board of Directors meeting or at a special called one to address the matter.

The meetings of the CEO Search Committee shall be confidential and closed to only the members of the committee.

#### **Committee Composition**

The CEO Search Committee shall be made up of the ICAAR Executive Committee (President, President-Elect, Immediate Past President, and Secretary/Treasurer) and three (3) appointments of ICAAR members by the ICAAR President. These appointments shall have experience in both the governance of the Association and/or MLS and experience in hiring employees.

If any member of the Executive Committee should not wish to or are able to serve, then the President would appoint a replacement member. The President shall appoint a chair of the Search Committee, from within the committee, and the chair shall not be the President.

If the CEO Search Committee is assembled after officers have been elected for the following year, the CEO Search Committee should be made up of those officers for the following year instead of the current year; however, the role of the President in this policy shall be the current year's President.

## **APPENDIX A: CEO SUCCESSION PLAN GUIDANCE**

### ***A.1 Temporary CEO Absence Succession Guidance***

In addition to executing the Temporary Absence CEO Succession Plan, the following guidance is provided to give the President, the Executive Committee, and the Board of Directors a path to follow to ensure all steps are met.

#### **To do immediately (within 24 hours):**

1. Immediately, the President shall determine who is the Interim CEO according to the policy and meet with the identified person and go over this guidance with them;
2. President should consult with Human Resources or outside expertise to advise on personnel issues regarding disability insurance, etc.;
3. Written memo to staff from the President explaining events and anticipated actions.

Memo to include:

- Announcement of Temporary Absence
- Circumstances of departure if appropriate to share
- Appointment of Interim CEO or person temporarily responsible until CEO is returned
- Person to whom employees should refer questions
- Person designated to provide information to members, media, or other stakeholders on the topic

#### **To do within the first 2 weeks:**

1. The President should convene a meeting of the Executive Committee to make any recommendations to the Board of Directors for temporary or bonus pay for the Interim CEO.

### ***A.1 Emergency CEO Succession Plan Guidance***

In addition to executing the Emergency CEO Succession Plan, the following guidance is provided to give the President, the Executive Committee, and the Board of Directors a path to follow to ensure all steps are met.

#### **To do immediately (within 24 hours):**

1. Immediately, the President shall determine who is the Interim CEO according to the policy and meet with the identified person and go over this guidance with them;
2. The President shall schedule a conference call or an in-person meeting with the Executive Committee. The Association's Legal Counsel and Interim CEO, if one exists, shall be invited to the meeting. At that meeting, the President shall:
  - Go over the Emergency CEO Succession Plan Policy;
  - Review the meeting the President had with who is now the Interim CEO, or if needed, the Executive Committee should name an Interim CEO;

- Review Emergency CEO Communication Plan Policy and set in motion plans to execute;
3. President should consult with Human Resources or outside expertise to advise on personnel issues regarding disability insurance, etc.;
4. Written memo to staff from the Board President explaining events and anticipated actions.  
Memo to include:

- Announcement of CEO departure;
- Circumstances of departure if appropriate to share;
- Appointment of Interim CEO or person temporarily responsible until an Interim CEO is named;
- Person to whom employees should refer questions;
- Person designated to provide information to members, media, or other stakeholders on the topic;
- Process for hiring new CEO;
- When and how additional information will be provided;
- Availability of counseling or support services, if necessary.

**IF CEO was terminated, the following steps should be taken immediately:**

- Secure cash and checks
- Secure employee files
- Secure contracts
- Change security codes, passwords and combinations
- Change locks
- Safeguard personal property of departing CEO
- Cancel or change credit cards and authorization cards
- Change signature cards at banking institutions

***A.1 Planned Departure CEO Succession Plan Guidance***

In addition to executing the Planned CEO Succession Plan, the following guidance is provided to give the President, the Executive Committee, and the Board of Directors a path to follow to ensure all steps are met.

**To do immediately (within 24 hours):**

1. President and CEO should meet and go over the Planned Departure CEO Succession Policy and Guidance and determine if there will be any gaps between the planned departure date and when it is conceivable to have a new CEO in place.
2. If there is an anticipated gap, they should consult the policy for who would be the Interim CEO in the gap and immediately begin that conversation.
3. Written memo to staff from the Board President explaining events and anticipated actions. Memo to include:

- Announcement of CEO departure;
- Circumstances of departure if appropriate to share;
- Appointment of Interim CEO or person temporarily responsible until an Interim CEO is named if applicable;
- Person to whom employees should refer questions;
- Person designated to provide information to members, media, or other stakeholders on the topic;
- Process for hiring new CEO;
- When and how additional information will be provided;
- Availability of counseling or support services, if necessary.

**To do within the first 2 weeks:**

1. President appoints members of the CEO Search Committee and names the chairman of the CEO Search Committee;
2. The President should convene a meeting of the Executive Committee to conduct a brief assessment of organizational strengths, weaknesses, opportunities and threats to identify priority issues that may need to be addressed during the transition process and to identify attributes and characteristics that are needed in the next Chief Executive Officer.
3. CEO Search Committee Chair calls initial meeting of the committee and the committee considers the following:
  - The CEO Search Committee shall determine any internal applicants and known applicants to determine if they feel it is in the best interest of the Association to conduct a search;
  - Decide whether to hire a search firm to assist in the process. Examples of firms providing executive search services particularly for REALTOR® Association Executives, includes but should not be limited to the National Association of REALTORS® Strategic Association Management Group, Jerry Matthews, and Leonard Pfeiffer & Company.
  - Establish a timeline for the process;
  - Provide updates to the staff, the Board of Directors, and the members as to the timeline and the process decided upon in a timely and transparent manner;
  - The outgoing CEO should assist as much as the Search Committee wishes them to participate.

