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Valley Board of  
REALTORS®

Bylaws

Revised

October 11, 2017

741 E. Susitna Ave.  
Wasilla, Alaska 99654

1 **ARTICLE I – NAME**

2  
3 **Section 1. Name.** The name of this organization shall be the Valley Board of  
4 REALTORS®, Inc., hereinafter referred to as the “association.”

5  
6 **Section 2. REALTORS®.** Inclusion and retention of the Registered Collective Membership  
7 Mark REALTORS® in the name of the association shall be governed by the Constitution  
8 and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® as from time to time  
9 amended.

10 **ARTICLE II – OBJECTIVES**

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12  
13 The objectives of the association are:

14  
15 **Section 1.** To unite those engaged in the recognized branches of the real estate profession for  
16 the purpose of exerting a beneficial influence upon the profession and related interests.

17  
18 **Section 2.** To promote and maintain high standards of conduct in the real estate  
19 profession as expressed in the Code of Ethics of the NATIONAL ASSOCIATION OF  
20 REALTORS®.

21  
22 **Section 3.** To provide a unified medium for real estate owners and those engaged in the  
23 real estate profession whereby their interests may be safeguarded and advanced.

24  
25 **Section 4.** To further the interest of home and other real property ownership.

26  
27 **Section 5.** To unite those engaged in the real estate profession in this community with the  
28 Alaska Association of REALTORS® and the NATIONAL ASSOCIATION OF REALTORS®,  
29 thereby furthering their own objectives throughout the state and the nation, and obtaining the  
30 benefits and privileges of membership therein.

31  
32 **Section 6.** To designate, for the benefit of the public, those individuals authorized to use the  
33 terms REALTOR® and REALTORS®, as licensed, prescribed, and controlled by the  
34 NATIONAL ASSOCIATION OF REALTORS®.

35  
36 **Section 7.** To promote and maintain compliance by its members with the intent and spirit  
37 of all federal, state and local laws pertaining to Fair Housing and Equal Opportunity in  
38 Housing.

39  
40 **ARTICLE III – JURISDICTION**

41  
42 **Section 1.** The territorial jurisdiction of the association as a Member of the NATIONAL  
43 ASSOCIATION OF REALTORS® is the Matanuska-Susitna Borough.

44  
45 **Section 2.** Territorial jurisdiction is defined to mean:  
46

1 (a) The right and duty to control the use of the terms REALTOR® and REALTORS®,  
2 subject to the conditions set forth in these Bylaws and those of the NATIONAL  
3 ASSOCIATION OF REALTORS®, in return for which the association agrees to protect and  
4 safeguard the property rights of the NATIONAL ASSOCIATION OF REALTORS® in the  
5 terms.  
6

## 7 ARTICLE IV – MEMBERSHIP

8

9 **Section 1.** There shall be six classes of Members as follows:  
10

11 (a) REALTOR® Members.  
12 REALTOR® Members, whether primary or secondary, shall be:  
13

14 (1) Individuals who, as sole proprietors, partners, corporate officers, or branch  
15 office managers, are engaged actively in the real estate profession, including buying, selling,  
16 exchanging, renting or leasing, managing, appraising for others for compensation,  
17 counseling, building, developing or subdividing real estate, and who maintain or are  
18 associated with an established real estate office in the State of Alaska or a state contiguous  
19 thereto. All persons who are partners in a partnership, or all officers in a corporation who are  
20 actively engaged in the real estate profession within the state or a state contiguous thereto  
21 shall qualify for REALTOR® Membership only, and each is required to hold REALTOR®  
22 Membership (except as provided in the following paragraph) in a association of REALTORS®  
23 within the state or a state contiguous thereto unless otherwise qualified for Institute Affiliate  
24 Membership as described in Section 1(b) of Article IV.  
25 In the case of a real estate firm, partnership, or corporation, whose business activity is  
26 substantially all commercial, only those principals actively engaged in the real estate  
27 business in connection with the same office, or any other offices within the jurisdiction of the  
28 association in which one of the firm’s principals holds REALTOR® Membership, shall be  
29 required to hold REALTOR® Membership unless otherwise qualified for Institute Affiliate  
30 Membership as described in Section 1(b) of Article IV. (Amended 1/05)  
31

32 NOTE: REALTOR® Members may obtain membership in a “secondary” association in  
33 another state.  
34

35 (2) Individuals who are engaged in the real estate profession other than as sole  
36 proprietors, partners, corporate officers, or branch office managers and are associated with a  
37 REALTOR® Member and meet the qualifications set out in Article V.  
38

39 (3) Franchise REALTOR® Membership. Corporate officers (who may be  
40 licensed or unlicensed) of a real estate brokerage franchise organization with at least one  
41 hundred fifty(150) franchisees located within the United States, it’s insular possessions and  
42 the Commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the  
43 NATIONAL ASSOCIATION OF REALTORS® Constitution and Bylaws. Such individuals shall  
44 enjoy all the rights, privileges and obligations of REALTOR® Membership (including  
45 compliance with the Code of Ethics) EXCEPT: obligations related to association-mandated  
46 education, meeting attendance, or indoctrination classes or other similar requirements; the  
47 right to use the term REALTOR® in connection with their franchise organization’s name; the

1 right to hold elective office on the local association, the State Association and the National  
2 Association. (Adopted 1/96)

3 (4) Primary and secondary REALTOR® Members. An individual is a primary  
4 Member if the association pays State and National dues based on such Member. An  
5 individual is a secondary Member if State and National dues are remitted through another  
6 association. One of the principals in a real estate firm must be a Designated REALTOR®  
7 Member of the association in order for licensees affiliated with the firm to select the  
8 association as their “primary” association.

9 (5) Designated REALTOR® Members. Each firm (or office in the case of firms  
10 with multiple office locations) shall designate in writing one REALTOR® Member who shall be  
11 responsible for all duties and obligations of Membership including the obligation to arbitrate,  
12 and mediate pursuant to Article 17 of the Code of Ethics and the payment of association dues  
13 as established in Article X of the Bylaws. The “Designated” REALTOR® must be a sole  
14 proprietor, partner, corporate officer or branch office manager acting on behalf of the firm’s  
15 principal(s) and must meet all other qualifications for REALTOR® Membership established in  
16 Article V, Section 2, of the Bylaws. (Amended 11/11)

17  
18 (b) Institute Affiliate Members.

19 Institute Affiliate Members shall be individuals who hold a professional designation awarded  
20 by an Institute, Society, or Council affiliated with the NATIONAL ASSOCIATION OF  
21 REALTORS® that address a specialty area other than residential brokerage or individuals  
22 who otherwise hold a class of membership in such Institute, Society or Council that confers  
23 the right to hold office. Any such individual, if otherwise eligible, may elect to hold  
24 REALTOR® or REALTOR-ASSOCIATE® membership, subject to payment of applicable  
25 dues for such membership.

26 (Amended 1/02)

27  
28 (c) Affiliate Members.

29 There shall be two classes of Affiliate Members consisting of Individual and Firm Affiliates.

30  
31 (1) Individual Affiliate Members shall be real estate owners and other  
32 individuals who, while not engaged in the real estate profession as defined in paragraph (a)  
33 or (b) of this section, have interests requiring information concerning real estate, and are in  
34 sympathy with the objectives of the association.

35  
36 (2) Firm Affiliate Members shall be business firms who are real estate owners  
37 and other businesses who, while not engaged in the real estate profession as defined in  
38 paragraph (a) or (b) of this section, have interests requiring information concerning real  
39 estate, and are in sympathy with the objectives of the association.

40  
41 (d) Public Service Members.

42 Public Service Members shall be individuals who are interested in the real estate profession  
43 as employees of or affiliated with educational, public utility, governmental or other similar  
44 organizations, but are not engaged in the real estate profession on their own account or in  
45 association with an established real estate business.

46  
47 (e) Honorary Members.

1 Honorary Members shall be individuals not engaged in the real estate profession who  
2 have performed notable service for the real estate profession, for the Board, or for the  
3 public.

4  
5 (f) Student Members.

6 Student Members shall be individuals who are seeking an undergraduate or graduate degree  
7 with a specialization or major in real estate at institutions of higher learning, and who have  
8 completed at least two years of college and at least one college level course in real estate,  
9 but are not engaged in the real estate profession on their own account or are not associated  
10 with an established real estate office.

11  
12 **ARTICLE V – QUALIFICATION FOR MEMBERSHIP AND ELECTION**

13  
14 **Section 1. Application.** An application for membership shall be made in such manner and  
15 form as may be prescribed by the board of directors and made available to anyone  
16 requesting it. The application form shall contain among the statements to be signed by the  
17 applicant (1) that applicant agrees as a condition of membership to thoroughly familiarize  
18 himself with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, the  
19 Constitutions, Bylaws, and Rules and Regulations of the association, the State Association  
20 and the National Association, and if elected a Member, will abide by the Constitutions,  
21 Bylaws, and Rules and Regulations of the association, the State Association and the  
22 National Association, and if a REALTOR® Member will abide by the Code of Ethics of the  
23 NATIONAL ASSOCIATION OF REALTORS® including the obligation to arbitrate, and  
24 mediate controversies arising out of real estate transactions as specified by Article 17 of the  
25 Code of Ethics, and as further specified in the Code of Ethics and Arbitration Manual of the  
26 NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended, and (2) that  
27 applicant consents that the association, through its Membership Committee or otherwise,  
28 may invite and receive information or comment about applicant from any Member or other  
29 persons, and that applicant agrees that any information or comment furnished to the  
30 association by any person in response to the invitation shall be conclusively deemed to be  
31 privileged and not form the basis of any action for slander, libel, or defamation of character.  
32 The applicant shall, with the form of application, have access to a copy of the Constitution,  
33 Bylaws, Rules and Regulations, and Code of Ethics referred to above. (Amended 11/11)

34  
35 **Section 2. Qualification.**

36 (a) An applicant for REALTOR® Membership who is a sole proprietor, partner, or  
37 corporate officer, or branch office manager of a real estate firm shall supply evidence  
38 satisfactory to the association through its Membership Committee or otherwise that he is  
39 actively engaged in the real estate profession, and maintains a current, valid real estate  
40 broker's or associate broker's or salesperson's license or is licensed or certified by an  
41 appropriate state regulatory agency to engage in the appraisal of real property, has a place  
42 of business within the state or a contiguous state thereto (unless a secondary member), has  
43 no record of recent or pending bankruptcy\*, has no record of official sanctions involving  
44 unprofessional conduct\*\*, agrees to complete a course of instruction covering the Bylaws  
45 and Rules and Regulations of the association, the Bylaws of the State Association, and the  
46 Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF  
47 REALTORS®, and shall pass such reasonable and nondiscriminatory written examination  
48 thereon, as may be required by the committee, and shall agree that if elected to membership,

1 he/she will abide by such Constitution, Bylaws, Rules and Regulations, and Code of  
2 Ethics\*(.Amended 1/05) See Article XI, Section 5 for qualifications for board of directors  
3 nominees.  
4

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

17 \*\*No record of official sanctions involving unprofessional conduct is intended to mean that  
18 the board may only consider:  
19

20 a) judgments against the applicant within the past three (3) years of violations of (1)  
21 civil rights laws, (2) real estate license laws, and (3) or other laws prohibiting  
22 unprofessional conduct against the applicant rendered by the courts or other lawful  
23 authorities  
24

25 b) criminal convictions if (1) the crime was punishable by death or imprisonment in  
26 excess of one year under the law under which the applicant was convicted, and (2) no  
27 more than ten (10) years have elapsed since the date of the conviction or the release of  
28 the applicant from the confinement imposed for that conviction, whichever is the later  
29 date (Amended 5/07)  
30

31 **NOTE 1:** One or more of the requirements for REALTOR® membership set forth above in  
32 Article V, Section 2(a) may be deleted at the association's discretion. However, associations  
33 may NOT adopt membership qualifications more rigorous than specified in the *Membership*  
34 *Qualification Criteria for REALTOR® Membership*, approved by the Board of Directors of the  
35 National Board.  
36

37 **NOTE 2:** Article IV, Section 2, of the NATIONAL ASSOCIATION OF REALTORS®  
38 Bylaws prohibits Member Associations from knowingly granting REALTOR® or  
39 REALTOR-ASSOCIATE® membership to any applicant who has an unfulfilled sanction  
40 pending which was imposed by another Association of REALTORS® for violation of the  
41 Code of Ethics. (Adopted 1/01)  
42

43 (b) Individuals who are actively engaged in the real estate profession other than as sole  
44 proprietors, partners, corporate officers, or branch office managers in order to qualify for  
45 REALTOR® Membership, shall at the time of application, be associated either as an  
46 employee or as an independent contractor with a Designated REALTOR® Member of the  
47 association or a Designated REALTOR® Member of another association (if a secondary  
48 member) and must

1 maintain a current, valid real estate broker's or associate broker's or salesperson's license or  
2 be licensed or certified by an appropriate state regulatory agency to engage in the appraisal  
3 of real property, has no record of official sanctions involving unprofessional conduct\*, shall  
4 complete a course of instruction covering the Bylaws and Rules and Regulations of the  
5 Association, the Bylaws of the State Association, and the Constitution and Bylaws and Code  
6 of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and shall pass such reasonable  
7 and nondiscriminatory written examinations thereon as may be required by the membership  
8 committee, and shall agree in writing that if elected to membership he/she will abide by the  
9 Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and by the *Constitution*,  
10 Bylaws, and Rules and Regulations, and the Code of Ethics. (Amended 5/07)

11  
12 \*No record of official sanctions involving unprofessional conduct is intended to mean that  
13 the association may only consider:

- 14
- 15 a) judgments against the applicant within the past three (3) years of violations of (1) civil  
16 rights laws, (2) real estate license laws, and (3) or other laws prohibiting unprofessional  
17 conduct against the applicant rendered by the courts or other lawful authorities
  - 18 b) criminal convictions if (1) the crime was punishable by death or imprisonment in excess  
19 of one year under the law under which the applicant was convicted, and (2) no more  
20 than ten years have elapsed since the date of the conviction or the release of the  
21 applicant from the confinement imposed for that conviction, whichever is the later date  
22 (Adopted 5/07)
  - 23 c) the association will also consider the following in determining an applicant's  
24 qualifications for REALTOR® membership:
    - 25 1. All final findings of Code of Ethics violations and violations of other membership  
26 duties in this or any other REALTOR® association within the past three (3) years
    - 27 2. Pending ethics complaints (or hearings)
    - 28 3. Unsatisfied discipline pending
    - 29 4. Pending arbitration requests (or hearings)
    - 30 5. Unpaid arbitration awards or unpaid financial obligations to this or any other  
31 REALTOR® association or REALTOR® association MLS
    - 32 6. Any misuse of the term REALTOR® or REALTORS® in the name of the applicant's  
33 firm  
34

35  
36 "Provisional" membership may be granted in instances where ethics complaints or arbitration  
37 requests (or hearings) are pending in other associations or where the applicant for  
38 membership has unsatisfied discipline pending in another association (except for violations of  
39 the Code of Ethics; see Article V, Section 2(a), NOTE 2), provided all other qualifications for  
40 membership have been satisfied. Associations may reconsider the membership status of  
41 such individuals when all pending ethics and arbitration matters (and related discipline) have  
42 been resolved or if such matters are not resolved within six (6) months from the date that  
43 provisional membership is approved. Provisional members shall be considered REALTORS®  
44 and shall be subject to all of the same privileges and obligations of REALTOR® membership.  
45 If a member resigns from another association with an ethics complaint or arbitration request  
46 pending, the association may condition membership on the applicant's certification that  
47 he/she will submit to the pending ethics or arbitration proceeding (in accordance with the

1 established procedures of the association to which the applicant has made application) and  
2 will abide by the decision of the hearing panel. (Amended 11/09)  
3

### 4 **Section 3. Election**

5 The procedure for election to membership shall be as follows.

6 (a) The chief staff executive (or duly authorized designee) shall determine whether the  
7 applicant is applying for the appropriate class of membership. If the association has adopted  
8 provisional membership, applicants for REALTOR® membership may be granted provisional  
9 membership immediately upon submission of a completed application form and remittance of  
10 applicable association dues and any application fee. Provisional members shall be considered  
11 REALTORS® and shall be subject to all of the same privileges and obligations of membership.  
12 Provisional membership is granted subject to final review of the application by the board of  
13 directors.

14 (b) If the board of directors determines that the individual does not meet all of the  
15 qualifications for membership as established in the association's Bylaws, or, if the individual  
16 does not satisfy all of the requirements of membership (for example, completion of a mandatory  
17 orientation program) within 120 days from the association's receipt of their application,  
18 membership may, at the discretion of the board of directors, be terminated. In such instances,  
19 dues shall be returned to the individual less a prorated amount to cover the number of days that  
20 the individual received association services and any application fee. The board of directors  
21 shall vote on the applicant's eligibility for membership. If the applicant receives a majority vote  
22 of the board of directors, he/she shall be declared elected to membership and shall be advised  
23 by written notice.

24 (c) The board of directors may not reject an application without providing the applicant  
25 with advance notice of the findings, an opportunity to appear before the board of directors, to  
26 call witnesses on his/her behalf, to be represented by counsel, and to make such statements as  
27 he/she deems relevant. The board of directors may also have counsel present. The board of  
28 directors shall require that written minutes be made of any hearing before it or may  
29 electronically or mechanically record the proceedings.

30 (d) If the board of directors determines that the application should be rejected, it shall  
31 record its reasons with the chief staff executive (or duly authorized designee). If the board of  
32 directors believes that denial of membership to the applicant may become the basis of litigation  
33 and a claim of damage by the applicant, it may specify that denial shall become effective upon  
34 entry in a suit by the association for a declaratory judgment by a court of competent jurisdiction  
35 of a final judgment declaring that the rejection violates no rights of the applicant. (Adopted 1/98,  
36 Amended 1/05)  
37

### 38 **Section 4. New Member Code of Ethics Orientation.**

39 Applicants for REALTOR® Membership and provisional REALTOR® Members (where  
40 applicable) shall complete an orientation program on the Code of Ethics of not less than two  
41 hours and thirty minutes of instructional time. This requirement does not apply to applicants  
42 for REALTOR® Membership or provisional members who have completed comparable



1 orientation in another Association, provided that REALTOR® Membership has been  
2 continuous, or that any break in membership is for one(1) year or less.

3  
4 Failure to satisfy this requirement within 120 days of the date of application (or, alternatively,  
5 the date that provisional membership was granted), will result in denial of the membership  
6 application or termination of provisional membership.

7  
8 Note: Orientation programs must meet the learning objectives and minimum criteria  
9 established from time to time by the NATIONAL ASSOCIATION OF REALTORS®. (Adopted  
10 1/01)

### 11 12 **Section 5. REALTOR® Code of Ethics Training**

13 Effective January 1, 2017, through December 31, 2018, and for successive two year periods  
14 thereafter, each REALTOR® member of the association (with the exception of REALTOR®  
15 members granted REALTOR® Emeritus status by the National Association) shall be required to  
16 complete ethics training of not less than two (2) hours and thirty (30) minutes of instructional  
17 time. This requirement will be satisfied upon presentation of documentation that the member  
18 has completed a course of instruction conducted by this or another association, the State  
19 Association of REALTORS®, the NATIONAL ASSOCIATION OF REALTORS®, or any other  
20 recognized educational institution or provider which meets the learning objectives and minimum  
21 criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time.  
22 REALTOR® members who have completed training as a requirement of membership in another  
23 association and REALTOR® members who have completed the New Member Code of Ethics  
24 Orientation during any two (2)-year cycle shall not be required to complete additional ethics  
25 training until a new two (2)-year cycle commences.

26  
27 Failure to satisfy the required periodic ethics training shall be considered a violation of a  
28 membership duty. Failure to meet the requirement in any two (2)-year cycle will result in  
29 suspension of membership for the first two months (January and February) of the year following  
30 the end of any two (2)-year cycle or until the requirement is met, whichever occurs sooner. On  
31 March 1 of that year, the membership of a member who is still suspended as of that date will be  
32 automatically terminated. (Adopted 1/01, Amended 11/08, Amended 11/2014)

### 33 34 **Section 6. Status Changes**

35 (a) A REALTOR® who changes the conditions under which he/she holds  
36 membership shall be required to provide written notification to the association within 30 days  
37 (30 recommended). A REALTOR® (non-principal) who becomes a principal in the firm with  
38 which he/she has been licensed or, alternatively, becomes a principal in a new firm which will  
39 be comprised of REALTOR® principals may be required to satisfy any previously unsatisfied  
40 membership requirements applicable to REALTOR® (principal) members but shall, during  
41 the period of transition from one status of membership to another, be subject to all of the  
42 privileges and obligations of a REALTOR® (principal). If the REALTOR® (non-principal) does  
43 not satisfy the requirements established in these Bylaws for the category of membership to  
44 which they have transferred within 30 days of the date they advised the association of their  
45 change in status, their new membership application will terminate automatically unless  
46 otherwise so directed by the board of directors.

1 A REALTOR® (or REALTOR-ASSOCIATE®, where applicable) who is transferring  
2 his/her license from one firm comprised of REALTOR® principals to another firm comprised  
3 of REALTOR® principals shall be subject to all of the privileges and obligations of  
4 membership during the period of transition. If the transfer is not completed within 30 days of  
5 the date the association is advised of the disaffiliation with the current firm, membership will  
6 terminate automatically unless otherwise so directed by the board of directors. (Amended  
7 1/98)

8  
9 The board of directors, at its discretion, may waive any qualification which the  
10 applicant has already fulfilled in accordance with the association's Bylaws.)

11  
12 (b) Any application fee related to a change in membership status shall be reduced  
13 by an amount equal to any application fee previously paid by the applicant.

14  
15 (c) Dues shall be prorated from the first day of the month in which the member  
16 is notified of election by the board of directors and shall be based on the new  
17 membership status for the remainder of the year. (Amended 1/05)

## 18 **ARTICLE VI – PRIVILEGES AND OBLIGATIONS**

19  
20  
21 **Section 1.** The privileges and obligations of Members, in addition to those otherwise provided  
22 in these Bylaws, shall be as specified in this Article.

23  
24 **Section 2.** Any Member of the association may be reprimanded, fined, placed on probation,  
25 suspended, or expelled by the board of directors for a violation of these Bylaws and  
26 association Rules and Regulations not inconsistent with these Bylaws, after a hearing as  
27 provided in the Code of Ethics and Arbitration Manual of the association. Although Members  
28 other than REALTORS® are not subject to the Code of Ethics nor its enforcement by the  
29 association, such Members are encouraged to abide by the principles established in the  
30 Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and conduct their  
31 business and professional practices accordingly. Further, Members other than REALTORS®  
32 may, upon recommendation of the Membership Committee, or upon recommendation by a  
33 hearing panel of the Professional Standards Committee, be subject to discipline as described  
34 above, for any conduct, which in the opinion of the board of directors, applied on a  
35 nondiscriminatory basis, reflects adversely on the terms REALTOR® or REALTORS®, and  
36 the real estate industry, or for conduct that is inconsistent with or adverse to the objectives  
37 and purposes of the local Association, the State Association, and the NATIONAL  
38 ASSOCIATION OF REALTORS®.

39  
40 **Section 3.** Any REALTOR® Member of the association may be disciplined by the board of  
41 directors for violations of the Code of Ethics or other duties of membership, after a hearing as  
42 described in the *Code of Ethics and Arbitration Manual* of the NATIONAL ASSOCIATION OF  
43 REALTORS®, provided that the discipline imposed is consistent with the discipline authorized  
44 by the Professional Standards Committee of the NATIONAL ASSOCIATION OF  
45 REALTORS® as set forth in the ***Code of Ethics and Arbitration Manual*** of the National  
46 Association.

47  
48 **Section 4.** Resignations of Members shall become effective when received in writing by the

1 board of directors, provided, however, that if any Member submitting the resignation is  
2 indebted to the association for dues, fees, fines, or other assessments of the association or  
3 any of its services, departments, divisions, or subsidiaries, the association may condition the  
4 right of the resigning Member to reapply for membership upon payment in full of all such  
5 monies owed.

6  
7 **Section 5.** If a Member resigns from the association or otherwise causes membership to  
8 terminate with an ethics complaint pending, the complaint shall be processed until the  
9 decision of the association with respect to disposition of the complaint is final by this  
10 association (if respondent does not hold membership in any other association) or by any  
11 other association in which the respondent continues to hold membership. If an ethics  
12 respondent resigns or otherwise causes membership in all Associations to terminate before  
13 an ethics complaint is filed alleging unethical conduct occurred while the respondent was a  
14 REALTOR®, the complaint, once filed, shall be processed until the decision of the  
15 association with respect to disposition of the complaint is final. In any instance where an  
16 ethics hearing is held subsequent to an ethic respondent's resignation or membership  
17 termination, any discipline ratified by the Board of Directors shall be held in abeyance until  
18 such time as the respondent rejoins an association of REALTORS®.

19  
20 (a) If a Member resigns or otherwise causes membership to terminate, the duty to  
21 submit to arbitration (or to mediation if required by the association) continues in effect even  
22 after membership lapses or is terminated, provided that the dispute arose while the former  
23 Member was a REALTOR®. (Amended 5/16)

24  
25 **Section 6. REALTOR® Members.** REALTOR® Members, whether primary or secondary, in  
26 good standing whose financial obligations to the association are paid in full shall be entitled to  
27 vote and to hold elective office in the association; may use the terms REALTOR® and  
28 REALTORS®, which use shall be subject to the provisions of Article VIII; and have the  
29 primary responsibility to safeguard and promote the standards, interests, and welfare of the  
30 association and the real estate profession.

31  
32 (a) If a REALTOR® Member is a sole proprietor in a firm, a partner in a partnership or  
33 an officer in a corporation, and is suspended or expelled, the firm, partnership or corporation  
34 shall not use the terms REALTOR® or REALTORS® in connection with its business during  
35 the period of suspension, or until readmission to REALTOR® membership, or unless  
36 connection with the firm, partnership or corporation is severed, or management control is  
37 relinquished, whichever may apply. The membership of all other principals, partners, or  
38 corporate officers shall suspend or terminate during the period of suspension of the  
39 disciplined Member, or until readmission of the disciplined Member or unless connection of  
40 the disciplined Member with the firm, partnership, or corporation is severed, or unless the  
41 REALTOR® who is suspended or expelled removes himself from any form or degree of  
42 management control of the firm for the term of the suspension or until readmission to  
43 membership, whichever may apply. Removal of an individual from any form or degree of  
44 management control must be certified to the association by the Member who is being  
45 suspended or expelled and by the individual who is assuming management control, and the  
46 signatures of such certification must be notarized. In the event the suspended or expelled  
47 Member is so certified to have relinquished all form or degree of management control of the  
48 firm, the membership of other partners, corporate officers, or other individuals affiliated with

1 the firm shall not be affected, and the firm, partnership or corporation may continue to use the  
2 terms REALTOR® and REALTORS® in connection with its business during the period of  
3 suspension or until the former Member is admitted to membership in the Association. The  
4 foregoing is not intended to preclude a suspended or expelled Member from functioning as an  
5 employee or independent contractor, providing no management control is exercised. Further,  
6 the membership of REALTORS® other than principals who are employed or affiliated as  
7 independent contractors with the disciplined Member shall suspend or terminate during the  
8 period of suspension of the disciplined Member or until readmission of the disciplined  
9 Member, or unless connection of the disciplined Member with the firm, partnership, or  
10 corporation is severed, or management control is relinquished, or unless the REALTOR®  
11 Member (non-principal) elects to sever his connection with the REALTOR® and affiliate with  
12 another REALTOR® Member in good standing with the Association, whichever may apply.

13  
14 If a REALTOR® Member other than a sole proprietor in a firm, partner in a partnership, or an  
15 officer of a corporation is suspended or expelled, the use of the terms REALTOR® or  
16 REALTORS® by the firm, partnership or corporation shall not be affected.

17  
18 (b) In any action taken against a REALTOR® Member for suspension or expulsion  
19 under Section 6(a) hereof, notice of such action shall be given to all REALTORS® employed  
20 by or affiliated as independent contractors with such REALTOR® Member and they shall be  
21 advised that the provisions in Article VI, Section 6(a) shall apply.

22  
23 **Section 7. Institute Affiliate Members.** Institute Affiliate Members shall have rights and  
24 privileges and be subject to obligations prescribed by the board of directors consistent with  
25 the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.

26  
27 ***NOTE:*** Local Associations establish the rights and privileges to be conferred on Institute  
28 Affiliate Members except that no Institute Affiliate Member may be granted the right to use  
29 the term REALTOR®, REALTOR-ASSOCIATE®, or the REALTOR® logo; to serve as  
30 President of the local Association; or to be a participant in the local association's Multiple  
31 Listing Service. (Amended 1/02)

32  
33 **Section 8. Affiliate Members.**

34 Affiliate Members shall have rights and privileges and be subject to obligations prescribed by  
35 the board of directors.

36  
37 **Section 9. Public Service Members.**

38 Public Service Members shall have rights and privileges and be subject to obligations  
39 prescribed by the board of directors.

40  
41 **Section 10. Honorary Members.**

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

44  
45 **Section 11. Student Members.**

46 Student Members shall have rights and privileges and be subject to obligations prescribed by  
47 the board of directors.

1  
2 **Section 12. Certification by REALTOR®.**

3 "Designated" REALTOR® Members of the association shall certify to the board of directors  
4 during the month of January on a form provided by the Association, a complete listing of all  
5 individuals licensed or certified in the REALTOR®'s office(s) and shall designate a primary  
6 association for each individual who holds membership. Designated REALTORS® shall also  
7 identify any non- member licensees in the REALTOR®'s office(s) and if Designated  
8 REALTOR® dues have been paid to another association based on said non-member  
9 licensees, the Designated REALTOR® shall identify the association to which dues have been  
10 remitted. These declarations shall be used for purposes of calculating dues under Article X,  
11 Section 2(a) of the Bylaws. "Designated" REALTOR® Members shall also notify the  
12 association of any additional individual(s) licensed or certified with the firm(s) within twenty  
13 (20) days of the date of affiliation or severance of the individual.

14  
15 **Section 13. Legal Liability Training.** Within two (2) years of the date of election to  
16 membership, and every two (2) years thereafter, each REALTOR® member of the  
17 association shall be required to demonstrate that they have completed a course of instruction  
18 on antitrust laws, agency laws, civil rights laws or the REALTORS® Code of Ethics, its  
19 interpretation and meaning and/or the procedures related to its enforcement.

20 This requirement will be considered satisfied upon presentation of evidence that the  
21 member has completed an educational program conducted by another Member Association,  
22 the State Association of REALTORS®, the NATIONAL ASSOCIATION OF REALTORS® or  
23 any of its affiliated Institutes, Societies or Councils, or any other recognized educational  
24 institution which, in the opinion of the board of directors, is an adequate substitute for the  
25 training programs conducted by the association.

26 Failure to satisfy this requirement biennially will result in membership being suspended  
27 from the date it otherwise would be renewed until such time that the member provides  
28 evidence of completion of the aforementioned educational requirements.

29  
30 **NOTE:** Any education requirement must comply with Interpretation No. 37 of Article I, Section  
31 2, *Bylaws*, NATIONAL ASSOCIATION OF REALTORS®.

32  
33 **Section 14. Harassment.** Any member of the association may be reprimanded, placed on  
34 probation, suspended or expelled for harassment of an association employee or association  
35 officer or director after an investigation in accordance with the procedures of the association.  
36 As used in this section, harassment means any verbal or physical conduct including  
37 threatening or obscene language, unwelcome sexual advances, stalking, actions including  
38 strikes, shoves, kicks, or other similar physical contact, or threats to do the same, or any  
39 other conduct with the purpose or effect of unreasonably interfering with an individual's work  
40 performance by creating a hostile, intimidating or offensive work environment. The decision  
41 of the appropriate disciplinary action to be taken shall be made by the investigatory team  
42 comprised of the president, and president- elect and/or and one member of the board of  
43 directors selected by the highest ranking officer not named in the complaint, upon  
44 consultation with legal counsel for the association. Disciplinary action may include any  
45 sanction authorized in the association's Code of Ethics and Arbitration Manual. If the  
46 complaint names the president, or president-elect, they may not participate in the  
47 proceedings and shall be replaced by the immediate past president or, alternatively, by  
48 another member of the board of directors selected by the highest ranking officer not named

1 in the complaint.

2  
3 NOTE: Suggested procedures for processing complaints of harassment are available on  
4 line at <http://www.REALTOR.org>, or from the Member Policy Department. (Amended 5/08)

5  
6 **ARTICLE VII – PROFESSIONAL STANDARDS AND ARBITRATION**  
7

8 **Section 1.** The responsibility of the association and of the association Members relating to the  
9 enforcement of the Code of Ethics, the disciplining of Members, and the arbitration of  
10 disputes, and the organization and procedures incident thereto shall be governed by the  
11 Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®,  
12 as amended from time to time, which is by this reference incorporated into these Bylaws,  
13 provided, however, that any provision deemed inconsistent with state law shall be deleted or  
14 amended to comply with state law.

15  
16 **Section 2.** It shall be the duty and responsibility of every REALTOR® member of this  
17 association to abide by the Constitution and Bylaws and the rules and regulations of the  
18 association, the Constitution and Bylaws of the State Association, the *Constitution and*  
19 *Bylaws of the* NATIONAL ASSOCIATION OF REALTORS®, and to abide by the Code of  
20 Ethics of the NATIONAL ASSOCIATION OF REALTORS®, including the duty to mediate and  
21 arbitrate controversies arising out of real estate transactions as specified by Article 17 of the  
22 Code of Ethics, and as further defined and in accordance with the procedures set forth in the  
23 Code of Ethics and Arbitration Manual of this association, as from time to time amended.  
24 (Adopted 11/11)

25  
26 **ARTICLE VIII – USE OF THE TERMS REALTOR® AND REALTORS®**  
27

28 **Section 1.** Use of the terms REALTOR® and REALTORS® by Members shall, at all times,  
29 be subject to the provisions of the Constitution and Bylaws of the NATIONAL ASSOCIATION  
30 OF REALTORS® and to the Rules and Regulations prescribed by its board of directors. The  
31 association shall have the authority to control, jointly and in full cooperation with the  
32 NATIONAL ASSOCIATION OF REALTORS®, use of the terms within its jurisdiction. Any  
33 misuse of the terms by members is a violation of a membership duty and may subject  
34 members to disciplinary action by the board of directors after a hearing as provided for in the  
35 association's Code of Ethics and Arbitration Manual. (Amended 05/06)

36  
37 **Section 2.** REALTOR® Members of the association shall have the privilege of using the  
38 terms REALTOR® and REALTORS® in connection with their places of business within the  
39 state or a contiguous state thereto so long as they remain REALTOR® Members in good  
40 standing. No other class of Members shall have this privilege. (Amended 1/96)

41  
42 **Section 3.** A REALTOR® Member who is a principal of a real estate firm, partnership, or  
43 corporation may use the terms REALTOR® and REALTORS® only if all the principals of such  
44 firm, partnership, or corporation who are actively engaged in the real estate profession within  
45 the state or a contiguous state thereto are REALTOR® Members of the association or  
46 Institute Affiliate Members as described in Section 1(b) of Article IV.

47 (a) In the case of a REALTOR® Member who is a principal of a real estate firm,

1 partnership, or corporation whose business activity is substantially all commercial, the right to  
2 use the term REALTOR® or REALTORS® shall be limited to office locations in which a  
3 principal, partner, corporate officer, or branch office manager of the firm, partnership, or  
4 corporation holds REALTOR® Membership. If a firm, partnership, or corporation operates  
5 additional places of business in which no principal, partner, corporate officer, or branch office  
6 manager holds REALTOR® Membership, the term REALTOR® or REALTORS® may not be  
7 used in any reference to those additional places of business. (Amended 1/01)

8  
9 **Section 4.** Institute Affiliate Members shall not use the terms REALTOR® or REALTORS®,  
10 nor the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS®.

## 11 **ARTICLE IX – STATE AND NATIONAL** 12 **MEMBERSHIPS**

13  
14  
15 **Section 1.** The association shall be a Member of the NATIONAL ASSOCIATION OF  
16 REALTORS® and the Alaska Association of REALTORS®. By reason of the association’s  
17 membership, each REALTOR® Member of the Member association shall be entitled to  
18 membership in the NATIONAL ASSOCIATION OF REALTORS® and the Alaska Association  
19 of REALTORS® without further payment of dues. The Associations shall continue as a  
20 Member of the State Association and the National Association, unless by a majority vote of all  
21 of its REALTOR® Members, decision is made to withdraw, in which case the State and  
22 National Associations shall be notified at least one month in advance of the date designated  
23 for the termination of such membership.

24  
25 **Section 2.** The association recognizes the exclusive property rights of the NATIONAL  
26 ASSOCIATION OF REALTORS® in the terms REALTOR® and REALTORS®. The  
27 association shall discontinue use of the terms in any form in its name, upon ceasing to be a  
28 Member of the National Association, or upon a determination by the board of directors of the  
29 National Association that it has violated the conditions imposed upon the terms.

30  
31 **Section 3.** The association adopts the Code of Ethics of the NATIONAL ASSOCIATION OF  
32 REALTORS® and agrees to enforce the Code among its REALTOR® Members. The  
33 association and all of its Members agree to abide by the *Constitution, Bylaws, Rules and*  
34 *Regulations*, and policies of the NATIONAL ASSOCIATION OF REALTORS® and the Alaska  
35 Association of REALTORS®.

## 36 **ARTICLE X – DUES AND ASSESSMENTS**

37  
38  
39 **Section 1. Application Fee.** The board of directors may adopt an application fee for  
40 REALTOR® Membership in reasonable amount, not exceeding three(3) times the amount of  
41 the annual dues for REALTOR® Membership, which shall be required to accompany each  
42 application for REALTOR® Membership and which shall become the property of the  
43 association upon final approval of the application. (Amended 1/02)

44  
45  
46 **Section 2. Dues.** The annual dues of members shall be as follows.

47 (a) REALTOR® Members. The annual dues of each designated REALTOR® member shall be

1 in such amount as established annually by the board of directors, plus an additional amount to  
2 be established annually by the board of directors times the number of real estate salespersons  
3 and licensed or certified appraisers who (1) are employed by or affiliated as independent  
4 contractors, or who are otherwise directly or indirectly licensed with such REALTOR® member,  
5 and (2) are not REALTOR® members of any association in the state or a state contiguous  
6 thereto or Institute Affiliate members of the association. In calculating the dues payable to the  
7 association by a designated REALTOR® member, non-member licensees as defined in (1) and  
8 (2) of this paragraph shall not be included in the computation of dues if the designated  
9 REALTOR® has paid dues based on said non-member licensees in another association in the  
10 state or a state contiguous thereto, provided the designated REALTOR® notifies the  
11 association in writing of the identity of the association to which dues have been remitted. In the  
12 case of a designated REALTOR® member in a firm, partnership, or corporation whose  
13 business activity is substantially all commercial, any assessments for non-member licensees  
14 shall be limited to licensees affiliated with the designated REALTOR® (as defined in (1) and (2)  
15 of this paragraph) in the office where the designated REALTOR® holds membership, and any  
16 other offices of the firm located within the jurisdiction of this association. (Amended 1/05)

17  
18 (1) For the purpose of this section, a REALTOR® member of a Member Board shall be held to  
19 be any member who has a place or places of business within the state or a state contiguous  
20 thereto and who, as a principal, partner, corporate officer, or branch office manager of a real  
21 estate firm, partnership, or corporation, is actively engaged in the real estate profession as  
22 defined in Article III, Section 1 of the Constitution of the NATIONAL ASSOCIATION OF  
23 REALTORS®. An individual shall be deemed to be licensed with a REALTOR® if the license of  
24 the individual is held by the REALTOR®, or by any broker who is licensed with the REALTOR®,  
25 or by any entity in which the REALTOR® has a direct or indirect ownership interest and which  
26 is engaged in other aspects of the real estate business (except as provided for in Section  
27 2(a)(1) hereof) provided that such licensee is not otherwise included in the computation of dues  
28 payable by the principal, partner, corporate officer, or branch office manager of the entity.

29  
30 A REALTOR® with a direct or indirect ownership interest in an entity engaged exclusively in  
31 soliciting and/or referring clients and customers to the REALTOR® for consideration on a  
32 substantially exclusive basis shall annually file with the association on a form approved by the  
33 association a list of the licensees affiliated with that entity and shall certify that all of the  
34 licensees affiliated with the entity are solely engaged in referring clients and customers and are  
35 not engaged in listing, selling, leasing, renting, managing, counseling, or appraising real  
36 property. The individuals disclosed on such form shall not be deemed to be licensed with the  
37 REALTOR® filing the form for purposes of this section and shall not be included in calculating  
38 the annual dues of the designated REALTOR®. *Designated REALTORS® shall notify the*  
39 *association within three (3) days of any change in status of licensees in a referral firm.*

40  
41 The exemption for any licensee included on the certification form shall automatically be revoked  
42 upon the individual being engaged in real estate licensed activities (listing, selling, leasing,  
43 renting, managing, counseling, or appraising real property) other than referrals, and dues for  
44 the current fiscal year shall be payable.

45  
46 Membership dues shall be prorated for any licensee included on a certification form submitted  
47 to the association who during the same calendar year applies for REALTOR® or REALTOR-  
48 ASSOCIATE® membership in the association. However, membership dues shall not be



1 prorated if the licensee held REALTOR® or REALTOR-ASSOCIATE® membership during the  
2 preceding calendar year. (Amended 11/09 and 11/14)

3  
4 (b) REALTOR® Members. The annual dues of REALTOR® members other than the  
5 designated REALTOR® shall be as established annually by the board of directors. (Amended  
6 1/05)

7  
8 (c) Institute Affiliate Members. The annual dues of each Institute Affiliate member shall be as  
9 established in Article II of the Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.

10  
11 **NOTE:** The Institutes, Societies, and Councils of the National Association shall be responsible  
12 for collecting and remitting dues to the National Association for Institute Affiliate members  
13 (\$105). The National Association shall credit \$35 to the account of a local association for each  
14 Institute Affiliate Member whose office address is within the assigned territorial jurisdiction of  
15 that association, provided, however, if the office location is also within the territorial jurisdiction  
16 of a Commercial Overlay Board (COB), the \$35 amount will be credited to the COB, unless the  
17 Institute Affiliate member directs that the dues be distributed to the other association. The  
18 National Association shall also credit \$35 to the account of state associations for each Institute  
19 Affiliate member whose office address is located within the territorial jurisdiction of the state  
20 association. Local and state associations may not establish any additional entrance, initiation  
21 fees or dues for Institute Affiliate members, but may provide service packages to which Institute  
22 Affiliate members may voluntarily subscribe. (Amended 11/2013)

23  
24 (d) Affiliate Members. The annual dues of each Affiliate member shall be as established  
25 annually by the board of directors. (Amended 1/05)

26  
27 (e) Public Service Members. The annual dues of each Public Service member shall be as  
28 established annually by the board of directors. (Amended 1/05)

29  
30 (f) Honorary Members. Dues payable, if any, shall be at the discretion of the board of directors.  
31 (Amended 1/05)

32  
33 (g) Student Members. Dues payable, if any, shall be at the discretion of the board of directors.  
34 (Amended 1/05)

35  
36  
37 **Section 3. Dues Payable.** Dues for all categories of Members shall be payable annually in  
38 advance on the first day of January. Dues for new members shall be computed from the first  
39 day of the month in which a Member is notified of election and shall be prorated for the  
40 remainder of the year.

41  
42 **Section 4. Nonpayment of Financial Obligations.** If dues, fees, fines, or other  
43 assessments owing to the association are not paid in advance of the first day of January the  
44 nonpaying Member is subject to a late fee and/or suspension at the discretion of the board of  
45 directors. On February 1st, after the due date, membership will automatically terminate.

46  
47 **Section 5. Deposit.** All monies received by the association for any purpose shall be

1 deposited to the credit of the association in a financial institution or institutions selected by  
2 resolution of the board of directors. Deposits and Expenditures. Deposits and expenditures of  
3 funds shall be in accordance with policies established by the board of directors. (Amended  
4 1/05)

5  
6 **Section 6. Notice of Dues, Fees, Fines, Assessments and Other Financial Obligations**  
7 **of Members.** All dues, fees fines, assessments, or other financial obligations to the  
8 association shall be noticed to the delinquent association member in writing setting forth the  
9 amount owed and due date.

10  
11 **Section 7.** The dues of REALTOR® members who are REALTOR® Emeriti (as recognized  
12 by the National Association), past presidents and past treasurers of the National Association  
13 or recipients of the Distinguished Service Award shall be as determined by the board of  
14 directors. (Amended 11/2013)

15  
16 **NOTE:** A Member Association's dues obligation to the National Association is reduced by an  
17 amount equal to the amount which the association is assessed for a REALTOR® member,  
18 times the number of REALTOR® Emeriti (as recognized by the National Association), past  
19 presidents and past treasurers of the National Association, and recipients of the  
20 Distinguished Service Award of the National Association who are REALTOR® members of  
21 the association. The dues obligation of such individuals to the local association should be  
22 reduced to reflect the reduction in the association's dues obligation to the National  
23 Association. The association may, at its option, choose to have no dues requirement for such  
24 individuals except as may be required to meet the association's obligation to the State  
25 Association with respect to such individuals. Member Associations should determine whether  
26 the dues payable by the association to the State Association are reduced with respect to such  
27 individuals. It should be noted that this does not affect a "designated" REALTOR®'s dues  
28 obligation to the association with respect to those licensees employed by or affiliated with the  
29 "designated" REALTOR® who are not members of the local association. (Amended 11/2013)

## 30 31 **ARTICLE XI – OFFICERS AND DIRECTORS**

32  
33 **Section 1. Officers.** The officers of the Association shall be: a President, a President-Elect, a  
34 Past- President, a Secretary, a Treasurer, and a Treasurer-Elect. Each shall be elected for a  
35 term of one year. The President-Elect selected at the annual meeting by a vote of the  
36 membership will be the President for the year following the year served as President-Elect  
37 and Past-President for one year following the year served as President. The Treasurer-Elect  
38 will be the Treasurer for the year following the year served as Treasurer-Elect. Officers of the  
39 Association, having been duly elected, shall serve as the Executive Committee.

40  
41 **Section 2. Duties of Officers.** The duties of the officers shall be such as their titles, by  
42 general usage, would indicate and such as may be assigned to them by the board of  
43 directors. The President-Elect's duties and responsibilities shall include those of a Vice-  
44 President, and performing the duties of the President in the absence thereof. It shall be the  
45 particular duty of the Secretary to keep the records of the association and to carry on all  
46 necessary correspondence with the NATIONAL ASSOCIATION OF REALTORS® and the  
47 Alaska Association of REALTORS®

1  
2 **Section 3. Board of Directors.** The governing body of the association shall be a board of  
3 directors consisting of the elected officers, four REALTOR® Members of the association, one  
4 Affiliate Member of the Association, and the immediate Past President.

5  
6 **Section 4. ALASKA ASSOCIATION OF REALTORS® Director Entitlement.** If, based on  
7 membership count, the Board is entitled to Director Positions on the ALASKA ASSOCIATION  
8 OF REALTORS® Board of Directors (Article V, Sec. 1, (2) of Association Bylaws), the first  
9 such position shall be automatically filled by the President-Elect, and any additional Directors  
10 shall be elected by the membership.

11  
12 **Section 5. Terms of Office.** The terms for officers shall be for one year each. Terms for  
13 Directors shall be for two years each with staggered terms such that two positions are filled  
14 each year, Affiliate Director to be elected Annually and to be voted upon by the REALTOR®  
15 Members of the Association.

16  
17  
18 **Section 6. Qualification of Officers and Directors.**

19 a) Any candidate/nominee for Officer/Director must be a primary or secondary member of the  
20 association, and not be currently serving as a Director/Officer for any other local association  
21 or Multiple Listing Service during their term.

22  
23 b) Any candidate/nominee for Officer/Director must be a primary or secondary member of the  
24 association in good standing for a minimum of two consecutive years immediately prior to the  
25 term of office.

26  
27 **Section 7. Election of Officers and Directors.**

28  
29 (a) At least 60 days before the annual election, a Nominating Committee of five (5)  
30 REALTOR® Members shall be appointed by the President with the approval of the board of  
31 directors. The Nominating Committee shall select one candidate for each office except that of  
32 President if the current President-Elect was elected at the annual meeting by a vote of the  
33 members, and one candidate for each place to be filled on the board of directors. The report  
34 of the Nominating Committee shall be distributed to each Member eligible to vote at least  
35 three (3) weeks before the annual election. Additional nominations may be made from the  
36 floor at the election meeting except for the position of President if the current President-Elect  
37 was selected at the prior annual meeting by a vote of the membership. Individuals intending  
38 to run from the floor at the annual meeting must deliver application to the Chair of the  
39 Nominating Committee at least 24 hours prior to the start of the annual meeting. A candidate  
40 who is not elected to the position for which he/she has been previously nominated and vetted  
41 by the nominating committee, in the same election cycle, may be nominated from the floor for  
42 a different position on the board without submitting a new application. Eligible Candidates will  
43 then be added to the ballots as write-in candidates. (Amended 10/15) (Amended 10/17)

44  
45 (b) The election of Officers and Directors shall take place at the annual meeting.  
46 Election shall be by ballot and all votes shall be cast in person. The ballot shall contain the  
47 names of all candidates and the offices for which they are nominated

48 (c) The President, with the approval of the Board of directors, shall appoint an Election

1 Committee of three (3) REALTOR® Members to conduct the election. In case of a tie vote,  
2 the issue shall be determined by lot.

3  
4 (d) The Directors are not bound by the Membership's choice of Officers. The  
5 Directors must exercise independent judgment when electing candidates endorsed by the  
6 Members if, in their own judgment, they believe those candidates are properly qualified.

7  
8 **Section 8. Vacancies.** Vacancies among the Officers and the board of directors shall be  
9 filled by a simple majority vote of the board of directors until the next annual election.

10  
11 **Section 9. Removal of Officers and Directors.** In the event that an Officer or Director is  
12 deemed to be incapable of fulfilling the duties for which elected, but will not resign from office  
13 voluntarily, the Officer or Director may be removed from office under the following procedure:

14  
15 (a) A petition requiring the removal of an Officer or Director and signed by not less  
16 than one-third of the voting membership or a majority of all Directors shall be filed with the  
17 President, or if the President is the subject of the petition, with the next-ranking Officer, and  
18 shall specifically set forth the reasons the individual is deemed to be disqualified from further  
19 service.

20  
21 (b) Upon receipt of the petition, and not less than fifteen (15) days or more than  
22 thirty (30) days thereafter, a special meeting of the voting Membership of the association shall  
23 be held, and the sole business of the meeting shall be to consider the charge against the  
24 officer or director, and to render a decision on such petition.

25  
26 (c) The special meeting shall be noticed to all voting Members at least ten (10) days  
27 prior to the meeting, and shall be conducted by the President of the association unless the  
28 President's continued service in office is being considered at the meeting. In such case, the  
29 next-ranking officer will conduct the meeting of the hearing by the members. Provided a  
30 quorum is present, a three-fourths vote of Members present and voting shall be required for  
31 removal from office.

32  
33 **Section 10. Term.**

34  
35 (a) No Member may serve on the board of directors for more than three (3)  
36 consecutive years. This provision is waived, however, for a Member who, if serving, serves  
37 the third elected year as President-Elect. Such Member would then be allowed to serve a  
38 fourth year as President, and a fifth year as Past President.

39  
40 (b) After one (1) year of absence from the board of directors a member may be re-  
41 elected to the Board.

42  
43 **ARTICLE XII – MEETINGS**

44  
45 **Section 1. Annual Meetings.** The annual meeting of the association shall be held each year,  
46 the date, place, and hour to be designated by the board of directors.

1 **Section 2. Meetings of Directors.** The board of directors shall designate a regular time and  
2 place of meetings. Absence from two (2) regular meetings, in 1 year, without an excuse  
3 deemed valid by the board of directors shall be construed as resignation. A quorum for the  
4 transaction of business shall be a majority of the board of directors, except as may otherwise  
5 be required by state law. (Amended 05/2013)  
6

7 **Section 3. Other Meetings.** Meetings of the members may be held at other times as the  
8 president or the board of directors may determine, or upon the written request of at least ten  
9 (10) percent of the Members eligible to vote.  
10

11 **Section 4. Notice of Meetings.** Written notice shall be given to every Member entitled to  
12 participate in the meeting at least one (1) week preceding all meetings. If a special meeting is  
13 called, it shall be accompanied by a statement of the purpose of the meeting.  
14

15 **Section 5. Quorum.** A quorum for the transaction of business at general and/or special  
16 meetings of the membership shall consist of ten (10) percent of the members eligible to vote,  
17 except as may otherwise be required by state law. (Amended 05/2013)  
18

19 **Section 6. Electronic Transaction of Business.** To the fullest extent permitted by law, the  
20 board of directors or membership may conduct business by electronic means. (Adopted  
21 1/05)  
22

## 23 **ARTICLE XIII – COMMITTEES**

24  
25

26 **Section 1. Standing Committees.** Unless otherwise stated in the Bylaws, the President shall  
27 appoint from among the REALTOR® Members, subject to confirmation by the board of  
28 directors, the following standing committees:

29	Affiliate of the Year	37	Mediation
30	Bylaws	38	Membership
31	Convention/Hospitality	39	Nominating
32	Education	40	Professional Standards
33	Election	41	Program
34	Finance	42	REALTOR® of the Year
35	Grievance	43	RPAC
36	Legislative	44	YPN-Young Professionals Network

45

46 **Section 2. Special Committees.** The President shall appoint, subject to confirmation by the  
47 board of directors, special committees as deemed necessary.  
48

49 **Section 3. Organization.** All committees shall be of such size and shall have duties,  
50 functions, and powers as assigned by the president or the board of directors except as  
51 otherwise provided in these Bylaws.  
52

53 **Section 4. President.** The President shall be an ex-officio member of all standing committees  
54 and shall be notified of their meetings.  
55

1 **Section 5. Action without Meeting.** Any committee may act by unanimous consent in writing  
2 without a meeting. The consent shall be evidenced by one or more written approvals, each of  
3 which sets forth the action taken and bears the signature of one or more of the members of the  
4 committee. (Adopted 1/05)

5  
6 **Section 6. Attendance by Telephone.** Members of a committee may participate in any  
7 meeting through the use of a conference telephone or similar communications equipment by  
8 means of which all persons participating in the meeting can hear each other. Such  
9 participation shall be at the discretion of the president and shall constitute presence at the  
10 meeting. (Adopted 1/05)

#### 11 12 **ARTICLE XIV – FISCAL AND ELECTIVE YEAR**

13 **Section 1.** The fiscal year of the association shall be January 1 to December 31.  
14 (Amended 01/05)

15  
16 **Section 2.** The elective year of the association shall be January 1 to December 31.  
17 (Adopted 1/05)

#### 18 **ARTICLE XV – RULES OF ORDER**

19 **Section 1.** Robert’s Rules of Order, latest edition, shall be recognized as the authority  
20 governing the meetings of the association, its Board of directors, and committees, in all  
21 instances wherein its provisions do not conflict with these Bylaws.

#### 22 23 **ARTICLE XVI – AMENDMENTS**

24 **Section 1.** These Bylaws may be amended by a majority vote of the Members present  
25 and qualified to vote at any meeting at which a quorum is present, provided the substance  
26 of such proposed amendment or amendments shall be plainly stated in the call for the  
27 meeting, except that the board of directors may, at any regular or special meeting of the  
28 board of directors at which a quorum is present, approve amendments to the Bylaws which  
29 are mandated by NATIONAL ASSOCIATION OF REALTORS® policy.

30  
31 **Section 2.** Notice of all meetings at which amendments are to be considered shall be  
32 mailed, emailed or faxed to every Member eligible to vote at least one (1) week prior to the  
33 meeting.

34  
35 **Section 3.** Amendments to these Bylaws affecting the admission or qualification of  
36 REALTOR® Members and Institute Affiliate Members, the use of the terms REALTOR®  
37 and REALTORS®, or any alteration in the territorial jurisdiction of the association shall  
38 become effective upon their approval is authorized by the board of directors of the NATIONAL  
39 ASSOCIATION OF REALTORS®.

#### 40 41 **ARTICLE XVII – DISSOLUTION**

42 **Section 1.** Upon the dissolution of this association, the board of directors, after providing for  
43 the payment of all obligations, shall distribute any remaining assets to the Alaska Association  
44 of REALTORS® or, within its discretion, to any other non-profit tax-exempt organization.  
45 (Amended 1/05) (Amended 10/17)

46  
47 **Section 2.** Upon dissolution, any remaining net proceeds from gaming activity under AS 05.15  
48 will be distributed to one or more existing permittees, other than a multiple-beneficiary

1 permittee, in accordance with 15 AAC 160.020(a)(5).  
2

3 **ARTICLE XVIII – MULTIPLE LISTING**

4 **Section 1.** VBR shall enter into and maintain a cooperative agreement with a MLS provider  
5 for the benefit of its members.  
6

7 (Adopted July 3, 1985, Amended August 22, 1987; August 19, 1988; August 26, 1989; March 7, 1990;  
8 March 6, 1991; June 23, 1993; November 3, 1993; November 22, 1995; July 1996; March 1998; November  
9 2000; January 2002, August 2005 and May 2007, August 2007, December 2007, June 2009. November 2013,  
10 December 2014, October 2015, October 2017)