



ST. LOUIS REALTORS®

GENERAL STATEMENT OF POLICY

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SECTION 1: INTRODUCTION

1.1 Bylaws Prevail. The St. Louis REALTORS® is an association of volunteer members governed by bylaws first adopted in 1877. Qualification for and objectives of membership are found in the bylaws, as approved by the National Association of REALTORS®. In 2016, the St. Louis Association of REALTORS® filed a DBA (doing business as) with the Missouri Secretary of State, subsequently approved by the National Association of REALTORS®, to be recognized and referred to as simply St. Louis REALTORS®. The Association's logo was changed to reflect this. The commercial division logo was similarly altered to read: St. Louis Commercial REALTORS®. The governing body of the Association is a board of directors and the activities of the Association are carried out through committees of volunteer members.

The purpose of this policy manual is to provide guidance to members, volunteer leaders and staff. In any case where there are inconsistencies between this document and the bylaws of St. Louis REALTORS® the bylaws of St. Louis REALTORS® shall prevail. The Executive Committee shall review this manual annually. Any modifications must be approved by the board of directors.

1.2 Anti-Trust Policy Statement

The policy of the St. Louis REALTORS® is to adhere to all laws and to encourage and insist that members faithfully adhere to these laws at meetings and avoid even the appearance of unlawful action.

The following topics shall not be discussed in formal or informal meetings:

- Price (discussing of price or price levels)
- Commission rates
- Commission splits
- Market allocation
- Discounting
- Competitors' business practices
- Boycotting any member
- Denying services to any member
- Denying participation by any member

Antitrust violations occur when:

- Two or more persons from the same industry or profession discuss suppliers, processes, prices or operations. Remove yourself from any conversation that would change how business is conducted because of a joint-agreement among competitors.
- Two or more persons or entities refuse to maintain a relationship with a third party for the purpose of inducing the third party to conform its behavior to the desires of the boycotters.
- Attempting to reduce or eliminate competition. Coercion or elimination by collectively refusing to deal with a broker until he/she conforms conduct or goes out of business.
- Exerting pressure on another party by collectively withholding or inducing others to withhold goods, services or patronage essential to the competitor's economic survival.

Association meetings: Associations are groups of competitors who come together to promote their common business interests. As such, they are vulnerable to allegations that agreements by members to use identical business practices are illegal conspiracies.

Avoid problems by: Remaining alert to discussions at meetings relating to commission rates, pricing structures, listing policies, or marketing practices of other brokers.

1.3 Other Policies. St. Louis REALTORS® has several other policies not covered in this document, as outlined below:

- a. Accounting Policies & Procedures Manual
- b. Bylaws of St. Louis REALTORS®
- c. Bylaws of the Commercial Division
- d. Ethics Citation Policy
- e. Communications & Style Guide
- f. Investment Objectives and Policies Guide
- g. Issues Mobilization Policy
- h. Ombudsman Policy
- i. Personnel Manual
- j. Professional Standards Statement of Policy
- k. Legislative Policy Agenda
- l. Social Media Policy
- m. Statement of Policy on Standing Committees and Other Groups
- n. Supra Keysafe Rules & Regulations

1.4. Other Entities and Related Governing Documents.

- a. Mid America Regional Information Service (MARIS)
 - Bylaws
 - Rules and Regulations
- b. St. Louis REALTORS Foundation
 - Bylaws
- c. St. Louis REALTORS Political Action Committee (SLARPAC)
 - Bylaws
- d. St. Louis Commercial Data Systems (STLCDS)
 - Bylaws
 - CIE Rules

SECTION 2: BOARD OF DIRECTORS AND OFFICERS

2.1 Make-up and Operational Matters. The bylaws of the Association of REALTORS® define the board of directors as the governing body of the Association. The board of directors consists of the following members:

- President
- President-elect
- Treasurer
- Immediate Past-president
- Directors (12 elected at-large positions from REALTORS®)
- Directors (3 elected at-large positions from REALTOR®-ASSOCIATES)
(Note: To be phased out over a three-year period beginning on January 1, 2021.)
- Directors (1 appointed at-large position)
- Commercial Division President
- Commercial Division President-elect
- Chairperson of the Affiliate Council
- Chief Executive Officer serves as an ex-officio (non-voting) member

- b. The Association shall be comprised of the following elected officers: President, President-elect, and Treasurer. A Secretary shall be appointed by the President from the board of directors with approval of the board of directors. These officers along with the Immediate Past-president, Member-At-Large, President of the Commercial Division and Chief Executive Officer (non-voting member) shall constitute the Executive Committee.

- c. The directors and officers shall adhere to the directors' and officers' job descriptions in Appendix A of this document.
- d. St. Louis REALTORS® shall observe Roberts Rules of Order. However, the maker of the motion and the second will be omitted from all minutes of the board of directors and other Association committees.
- e. St. Louis REALTORS® shall utilize a consent agenda at board of directors and Executive Committee meetings. The items under the consent agenda may be presented and voted on in a block instead of individually. This may include meeting minutes, financials, admissions and any items believed to be routine and not in need of discussion. If any agenda item is in need of clarification or discussion, a request should be made to move the item to the "debate agenda" following the motion to follow the agenda.

2.2 Election of Officers and Directors.

- a. **Candidate Information.** All candidates wishing to run for an officer position or a director position must submit a completed questionnaire intended to gauge the candidate's level of understanding as to the qualifications and requirements of the position. Additionally, candidates shall also submit a required personal statement which shall be no more than 150 (one hundred fifty) words, and shall not include false allegations or libelous comments regarding other candidates, the Association, the board of directors or other individuals. Furthermore, the St. Louis REALTORS® President and/or the Chief Executive Officer or the Executive Committee of St. Louis REALTORS® may, in his/her/their discretion, withhold, remove, or require the candidate to revise any statement they deem inappropriate or unsuitable for publication such as information that is not factually correct or that unfairly impugns the character of any individual. Except for the above noted exception, once the nomination deadline has passed, no revisions to candidate submitted information shall be accepted.

A webpage will be created on the St. Louis REALTORS® website that shall hold all of the candidate questionnaires, photos, and personal statements. Prior to the commencement of voting, the candidate information shall be posted on the website. All candidate information received by the deadline shall be posted at the same time.

- b. **Campaigning.** Candidates are permitted to campaign for themselves in person at the Association offices no more than sixty (60) days prior to the beginning of the voting period. Candidates may circulate literature or campaign brochures, so long as they do not interfere with the normally scheduled activities of St. Louis REALTORS® or its rental clients and must conduct themselves in a non-obtrusive manner. No candidate shall distribute campaign materials 30 minutes before or after continuing education classes, new member orientation, or new member code of ethics training. Candidates may request an audience at scheduled meetings with approval from the chairperson or meeting organizer. However, equal time shall be offered to all candidates for that same office. Candidates shall adhere to any applicable social media policies in the conduct of their campaign.
- c. **Election Communications.** The Association shall send out a mass email to the membership announcing the election dates and times, and list hyperlinks to the individual candidate information, which shall be on the St. Louis REALTORS® website at www.stlrealtors.com or accessible through this website. All names of candidates will be listed in alphabetical order. This information shall be communicated to the membership in a timely manner.

- d. **Firm Maximums.** No person shall be prevented from running for a St. Louis REALTORS® officer or director position that is otherwise eligible. In the event that winning nominations exceed the number of seats per firm or franchise available as dictated by the St. Louis REALTORS® Bylaws, Article XI, Section 3 (d), the following procedure will be followed:

The winning seats shall be awarded in the following order:

- President-elect
 - Treasurer
 - Director seat(s)
 - By highest vote count
- e. **Notification of Candidates.** The policy for the notice to the candidates of the disposition of the election shall be as follows: All candidates will be notified of their candidate status by telephone at the close the election and by e-mail within five (5) business days of the close of the election. St. Louis REALTORS® shall post notice of the winning candidates on the Association website and announce via a general membership email as soon as possible.
- f. **Annual Meeting.** The Annual Meeting of the Association shall be held the last Wednesday in August of each year, the place and hour to be designated by the board of directors. At the discretion of the Executive Committee, in lieu of a Annual Meeting the Association may host a post-election gathering to celebrate the winning candidates. This gathering shall satisfy the Annual Meeting requirement. Upon casting their vote all REALTORS® and sponsors shall receive an invitation to the post-election gathering.
- g. **Voting Procedures.** The following guidelines apply to all votes taken for the board of directors and/or officers:
- i. Electronic voting will commence twenty-eight (28) days prior to the Annual Meeting and shall conclude on or before 12:00 noon the seventh (7th) day prior to the Annual Meeting.
 - ii. In order to be able to vote, members will provide their name and any other secure identifier.
 - iii. Records will be secured in such a manner as to ensure only one (1) vote per member.
 - iv. Results of the e-balloting will be tallied and reported to the President of the Association and emailed to the entire membership as soon as possible.
 - v. Within 30 days after the election and upon request, a candidate will be given the vote count for the specific election they participated in. However, such information shall not be disseminated publicly.

2.3 Agreement to Serve. As a condition of serving the Association as an officer or director these individuals agree to certain things such as:

- a. Attending a directors Orientation concurrent with Association's Annual Retreat on legal duties and other areas that enable them to become familiar with the Association's governing documents, such as its bylaws and Code of Ethics.
- b. Attending a Professional Standards seminar minimally at least once every twenty-four (24) months and no later than the second quarter of their first year in office.
- c. Signing an "Agreement to Serve" agreeing to the Association's confidentiality policy, harassment policy, social media policy and conflict of interest policy prior to taking office and on an annual basis thereafter.

SECTION 3: CODE OF CONDUCT

The activities of the volunteer members of St. Louis REALTORS®' committees and the St. Louis REALTORS®' staff who act as committee liaisons will be governed by the following principles:

- a. Volunteers have an obligation of fiduciary duty to St. Louis REALTORS®. It requires the exercise of reasonable care, whether participating in activities, making statements or otherwise. Fiduciary duty includes the responsibilities of honesty, good faith, care and loyalty. This means the volunteer must look out for St. Louis REALTORS®' best interests, not the individual's best interests or those of the individual's company.
- b. Any interchange of data and information for committee purposes will be treated as confidential to the individuals and organizations involved. Confidential individual company data will not be communicated to any individual or other organization without the expressed written permission of the company submitting the data. Only aggregated data will be published or disclosed outside of the committee. Rules for aggregating data to protect individual company confidentiality shall be established by the individual committees involved, shall not be in conflict with Association policies and will be strictly followed.
- c. Committee members and volunteers will have access to information that, if revealed to outsiders, could be damaging or sensitive to other members or staff, harmful to the best interests of the organization or even create legal liability. Information provided to committees and volunteers may concern personnel, financial, contractual, membership or legal matters. It will often be confidential and intended for use in decision making and governance. Information shall be held in strictest of confidence and shall not be divulged to any outside party, including other members, without authorization of the board President or Chief Executive Officer.
- d. No attempt will be made to gain confidential information from any organization or St. Louis REALTORS®' staff member that is not related to the activities of committees.
- e. No attempt will be made to seek confidential information on board or committee members through staff.
- f. If an individual inadvertently receives any information that, based on this Code of Conduct, they should not have, they should inform the Chief Executive Officer of how the information was received and return the information to the organization.
- g. If committee members are made knowledgeable of information concerning personnel, financial, contractual, membership or legal matters, such information will be held in the strictest of confidence and will not be divulged to any outside party without the authorization of the board of directors or Chief Executive Officer.
- h. Any products or analytical reports developed by St. Louis REALTORS®' committees from data received will belong to St. Louis REALTORS®.
- i. Discussions or actions that might lead to or imply an interest in restraint of trade, market or customer allocation schemes, dealing arrangements, bid rigging, bribery, collusion, boycotts, prices, sales related data, misappropriation or that otherwise violate the Anti-Trust Policy are strictly prohibited.

SECTION 4: CHIEF EXECUTIVE OFFICER SUCCESSION

For a temporary change in executive leadership, refer to the St. Louis REALTORS® Employee Manual. In the event the Chief Executive Officer of St. Louis REALTORS® voluntarily resigns the position or whose employment is terminated, the Executive Committee shall perform the following:

- a. Within five (5) business days select an interim Chief Executive Officer from the following
 - i. Chief Financial Officer or other assigned Association staff
 - ii. External consultant
- b. Within five (5) business days mobilize the Performance/Compensation Review Committee for the purpose of conducting the search for a new CEO as outlined in its duties.
- c. Appoint a CEO Transition Team. This Transition Team shall be comprised of the Executive Committee. It shall be the responsibility of the CEO Transition Team to implement the following preliminary transition plan:

- i. Communicate with key stakeholders regarding actions taken by the board of directors in naming an interim successor, appointing a Transition Team, and implementing the succession policy. The organization shall maintain a current list of key stakeholders who must be contacted.
- iii. Identify priority issues that may need to be addressed during the transition process and to identify attributes and characteristics that are important to consider in the selection of the next Chief Executive Officer. Such attributes and characteristics shall be shared with the Performance/Compensation Review Committee.
- iv. Establish a time-frame and plan for the recruitment and selection process.
- v. Refer to the Chief Executive Officer Hiring Policy and Procedures in the Employee Manual for additional procedures.

SECTION 5: COMMITTEES AND OTHER GROUPS

In recruiting volunteers and selecting Committee members the following process will be followed:

- a. St. Louis REALTORS® shall disseminate information to members regarding volunteer opportunities the first week of July each year.
- b. A cutoff date will be stated in the email.
- c. Members serving on a committee with a one-year term or with an expiring term who wish to be considered for reappointment the following year shall submit a new volunteer service form.
- d. All volunteer service forms shall be submitted by the designated due date.
- e. Staff will compile and provide the incoming President and President-elect with the following documents:
 - i. A matrix listing all members requesting to serve on a committee, indicating their 1st, 2nd, and 3rd choice.
 - ii. A copy of all current committee rosters, with member terms (those with expiring terms will not be included)
 - iii. A copy of the Statement of Policy on Committees and Other Groups
 - iv. Committee appointment recommendations from staff
- f. Committee appointments shall comply with the Statement of Policy on Committees and other Groups as far as terms, limits and qualifications.

Committee Timeline:

- i. The – call for volunteers shall goes out the first week of July and shall remain open for at least thirty (30) days.
- ii. September/October – Incoming President determines Committees in consultation with President-elect. Incoming President shall appoint committee chairs while Incoming President-elect shall appoint committee vice chairs.
- iii. October– Committee appointments are approved by the Executive Committee.
- iv. October - Invitation to serve letters are sent out.
- v. November/December – Committee member lists are finalized.

For detailed committee descriptions including how they are organized, who they report to and how often they meet refer to the Association’s “Statement of Policy on Committees and other Groups”. Those Committees and other groups are listed, below:

- | | |
|--------------------------------|--------------------------------------|
| Advisory Council | Contracts and Forms Committee |
| Advocacy Committee | Executive Committee |
| Affiliate Council | Finance Committee |
| Audit Committee | Grievance Committee |
| Awards Committee | Inclusion Advisory Group |
| Bylaws Committee | Leadership Development Working Group |
| Community Engagement Committee | Legal Action Committee |

Performance/Compensation Review Committee	Strategic Planning
Professional Standards Committee	Urban Affairs Forum
RPAC Fundraising Planning Committee	Young Professionals Network Advisory Board

Related Foundations, Organizations and Governing Boards:

- Mid-America Regional Information Systems (MARIS)
- St. Louis Commercial Data Systems
- St. Louis Realtors® Board of Directors
- St. Louis Realtors® Commercial Division Board of Directors
- St. Louis Realtors® Foundation
- St. Louis Association of Realtors® Political Action Committee

SECTION 6: ST. LOUIS ASSOCIATION OF REALTORS POLITICAL ACTION COMMITTEE

The purpose of the St. Louis Association of REALTORS® Political Action Committee (SLARPAC) is to promote the legislative and political goals of the real estate industry and to raise funds for this purpose. Such funds shall be allocated on an ongoing basis for attendance at political functions and for direct contributions to candidates and incumbents in municipal, county and state elected offices. The purpose of these allocations and resulting political contacts is to maximize the image, recognition and influence of SLARPAC toward achieving its goals and objectives. The SLARPAC Bylaws are approved by members of the committee. SLARPAC manages its own finances according to these bylaws.

Under federal campaign finance law, a trade association is permitted to solicit contributions for its federal PAC only from its restricted class, which includes its members and executive and administrative personnel. Because it cannot be ensured that all social media followers are members, RPAC investments cannot be solicited through social media posts and status updates.

Federal campaign finance law also covers the social media posts elected leaders and members of the association make about RPAC. Although members can post factual information about themselves such as being a Major Investor, members cannot write posts encouraging others to make similar RPAC contributions.

SECTION 7: MEETINGS

7.1 Electronic Transaction of Business. To the fullest extent permitted by law, the business of the Association may be conducted by electronic means. An electronic vote shall satisfy the quorum requirements. Any electronic vote must allow 24-hours for a response. The Committee Chairperson will set the actual voting period. Those not responding will be counted as abstaining. The Committee Chairperson may cease the electronic vote if there does not seem to be consensus on the issue at hand.

7.2 Executive Committee and Board of Directors Meeting Policy. It is the policy of St. Louis REALTORS® that, at a minimum, six (6) Executive Committee and six (6) board of directors' meetings shall be held each year.

7.3 Directors Meetings/Attendance Via Telephone or Video-conference.

A quorum for the transaction of business by the Board of Directors shall consist of no less than one-third (1/3) of the whole Board of Directors. At the discretion of the President, members of the Board of Directors who are entitled to vote may participate in and act at any meeting of the Board of Directors through the use of a conference telephone or interactive technology, including but not limited to electronic transmission, Internet usage, or remote communication, by means of which all persons participating in the meeting can communicate with each other. Participation in

such meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating.

7.4 Open/Closed Meeting Policy. In order to encourage participation in the governance of the Association and provide transparency regarding policy making, members are invited to attend “open committee” meetings.

Unless there are reasons for confidentiality as determined by the committee chair, many committee meetings of the Association are open to any member as space allows. Members should email the staff liaison preferably no later than twenty-four (24) hours before the scheduled meeting to reserve a place and to confirm that the desired meeting is open.

Members attending will have the opportunity to observe the meeting and may offer input when recognized by the committee chairperson.

The following committee meetings are typically open:

Advocacy, Affiliate Council, Audit, Bylaws, Community Engagement, Contracts and Forms, Finance, Inclusion Advisory Group, Leadership Development Working Group, RPAC Fundraising Planning, St. Louis REALTORS® Foundation and Young Professionals Network (YPN) Advisory Board

For reasons of confidentiality, the following committees are closed*:

Advisory Council, Awards Committee, Board of Directors, Commercial Division Board of Directors, Executive Committee, Grievance Committee, Legal Action Committee, Performance/Compensation Review Committee, Professional Standards Committee, St. Louis REALTORS® Political Action (SLARPAC) and Strategic Planning Committee.

*For any closed meeting, it is at the discretion of the President or Chairperson, whichever is applicable, to invite guests to attend for a specific purpose and timeframe (i.e., provide input on a specific agenda item, make a presentation or request).

**Following the Annual Election, those elected to serve as an officer or director the following calendar year will be invited to attend the remaining board meetings as a guest and would be required to sign the “Agreement to Serve” prior to attending in which they agree to conform to the policies of the Association related to Conflict of Interest, Financial Interest, Anti-trust, Social Media and Confidentiality, in a form designated by St. Louis REALTORS®.

Executive Session: An executive session of the board may be called by the St. Louis REALTORS® President under the following circumstances: (a) on the advice of counsel; (b) to discuss current or pending legal matters; (c) to consult with the auditors and compensation consultants; (d) to acquire or dispose of property; (e) to discuss or act on personnel issues; or, (f) to address such other matters as the board deems appropriate. At the option of the President, or upon majority vote of the directors, an executive session of the board may be called. While in executive session, only board members and individuals invited by the President may be present. At the option of the President, the Chief Executive Officer may be excused. The time executive session began and ended and the call for the session must be recorded in board minutes. If matters of import were decided, or action taken, in executive session notes of such shall be secured by legal counsel or the Association Secretary.

SECTION 8: ASSOCIATION AWARDS AND RELATED CRITERIA

8.1 Required Awards. The Awards Committee shall annually select one REALTOR® of the Year award recipient. The **REALTOR® of the Year** award is designated for REALTORS® who have displayed exemplary business practices and outstanding service to St. Louis REALTORS® and

their communities, as well as exhibiting REALTOR® spirit – which is defined as high principles of integrity, adherence to the REALTOR® Code of Ethics, and furtherance of the principles of professional real estate practice among brokers, agents, and the general public.

8.2 Optional Awards. The Committee shall also review award nominations for the following additional awards and, in its discretion, may select a deserving recipient:

- a. **Affiliate of the Year.** This award is designated for Affiliates who have displayed outstanding service and support to St. Louis REALTORS® in the past twelve (12) months.
- b. **Commercial REALTOR® of the Year.** This award recognizes the REALTOR® member who best carries the REALTOR® brand in local commercial real estate circles – and works diligently to communicate the value of REALTOR® membership to fellow commercial practitioners in St. Louis. Prospective recipients must be a member of St. Louis REALTORS® Commercial Division.
- b. **Ellen O'Brien.** This award is designated for REALTOR® members who have given their time and talent to their communities, or civic organizations, related to the real estate industry with outstanding dedication.
- c. **Eyermann Distinguished Service.** This award is for an active REALTOR® member of St. Louis REALTORS® who has performed an outstanding task or provided distinguished service to the real estate industry in the past twelve (12) months.
- d. **Elisha Brown Pioneer Award.** This award is for the REALTOR® member who embodies the pioneering spirit and ideals of the federal Fair Housing Act.
- e. **Foundation Champion.** This award is for the exemplary member who demonstrates with consistency the ideals of the St. Louis REALTORS® Foundation – commitment to community service and giving back, through volunteerism in Association-sponsored activities, programs, events and fundraising.
Requirements:
 - i. Service on the Community Engagement Committee (CEC) or Foundation Board
 - ii. Participation in at least 50 percent of CEC and Foundation activities for the year; and
 - iii. Contribution of \$250 or more to the Foundation – or fundraising equivalent
- f. **Manager of the Year.** This award is designated for managers or team leaders who have inspired their associates to excel in the industry, as represented by training programs, specialty education, creative business models, or other forms of member support, as well as encouraging associates to support and engage with St. Louis REALTORS® and the communities we serve. REALTOR members are eligible for this award.
- g. **Papin Lifetime Achievement** (*Formerly the Jack Goldman*). This award may be presented to one REALTOR® member whose body of work or service, over an extended period of time, significantly enhanced the St. Louis area real estate industry.
- h. **Young Professionals Network (YPN) Rock Star.** This award is for the member who energizes and encourages other real estate professionals to be engaged in the activities of the Association, participate in policy discussion and advocacy issues, demonstrate a high level of REALTOR® professionalism or be an active volunteer in the communities we serve.

8.3 Procedures. With the exception of the President's award, no member shall receive the same award twice during the tenure of his or her membership with the exception of the Affiliate of the

Year. Nominations must be submitted by a member other than the nominee and self-nominations will not be considered. Members of the Awards Committee may nominate additional nominees for its consideration. With the exception of the President's Award members of the Awards Committee are not eligible to receive any of these Association Awards nor may they resign from the Committee to become eligible.

8.4 President's Award. The President's Award is selected at the discretion of the current President to recognize one or more members who exemplify dedication to St. Louis REALTORS® and the real estate industry.

8.5 Award Recognition. Recipients of the awards referenced under this section, including REALTOR® Emeritus recipients, shall be recognized at the annual installation of officers and directors.

SECTION 9: MISCELLANEOUS

9.1 Smoking Policy. No smoking, vaping or other use of tobacco products (including, but not limited to, cigarettes, pipes, cigars, snuff, or chewing tobacco) is permitted in any part of the building or in vehicles owned, leased, or rented by the Association. Employees, volunteers, officers, members and guests may smoke outside in designated areas.

9.2 Special Requests. Information requests of staff outside of reasonable and customary departmental reporting shall be made through the Chief Executive Officer.

9.3 Strategic Planning Policy. The St. Louis REALTORS® board will govern strategically, with a focus on advancing the mission and long-term thinking to benefit the membership, profession and industry. Discussions at the board table will be framed by a strategic plan adopted every three years, reviewed and updated annually (as needed). Board members are responsible for understanding, updating and monitoring the plan. The Chief Executive Officer shall report periodically on the progress of the action/implementation plan, framed by the strategic plan to ensure strategic objectives are being met. The board of directors shall ratify the plan.

9.4 Letterhead. Only St. Louis REALTORS® staff shall have access to Association letterhead. Requests for Association letterhead from committee members must be approved by the Chief Executive Officer.

9.5 Concealed and Carry Policy. St. Louis REALTORS® does not allow the use, carrying, or transportation of firearms on its premises. This policy applies to all employees, volunteers, interns, members, officers, shareholders, and other visitors without regard to their possession of a concealed weapons permit. This policy serves to prevent the possession of firearms in the St. Louis REALTORS® buildings, grounds, and parking lots.

9.6 Errors and Omissions Insurance Coverage. St. Louis REALTORS® is covered by Professional Liability and Errors and Omissions Insurance as prescribed by the NAR. 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.

9.7 Professional Services. The Association shall engage the services of legal counsel to advise and 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.

- a. The Association shall engage the services of a Certified Public Accountant (CPA) to perform an annual audit, provide tax preparation services and attend to other matters of financial interest.
- b. The only persons authorized to contact the attorney and/or the CPA, at the expense of the Association, are the President and Chief Executive Officer or other staff as authorized by the Chief Executive Officer.
- c. Legal counsel and the CPA are employed on a fee basis and are to be reviewed annually by the Executive Committee.
- d. Professional services (CPA firm, auditors, and corporation counsel) shall be bid out a minimum of every five (5) years.

9.8 Use of Meeting Rooms. Only meetings that have been called for a specific and generally known member purpose shall be authorized to use board facilities with the exception of those uses outlined in the facility rental policy outlined in Section 19.

SECTION 10: LEGAL

10.1 Apparent Authority Policy. The St. Louis REALTORS® President and Chief Executive Officer are the official spokespersons of the organization. The President or the Chief Executive Officer must authorize any external communications made on behalf of the organization. The Director of Marketing and Communications may, from time to time, act as Association spokesperson in the event the President and Chief Executive Officer are both unavailable. Under the direction of the Chief Executive Officer, the Government Affairs Director may represent St. Louis REALTORS® as spokesperson in regards to advocacy related matters. All other officers, directors and/or staff members shall refrain from making any external communications, that could be perceived as St. Louis REALTORS®' official position on any subject matter, unless specifically authorized to do so by either the President or the Chief Executive Officer. Any officer, director or staff member should be cognizant that any external communications made could potentially be perceived as communicating St. Louis REALTORS®' official position on a subject matter. For purposes of this policy, "external communications" shall mean any oral or written communication (including, but not limited to, electronic transmissions or social media posts) to a member or anyone not employed by St. Louis REALTORS®.

10.2 Cooperation with Law Enforcement. All St. Louis REALTORS® documents and information contained in hard copy or in electronic storage are the private property of the Association and shall be treated as confidential information. The staff of the St. Louis REALTORS® are permitted, and instructed, to cooperate with any governmental law enforcement agencies and courts and provide such confidential information only under the following circumstances:

- a. The law enforcement agency or court must present a valid subpoena detailing the documents or information requested to the Chief Executive Officer.
- b. Staff, acting under the direct supervision of the Chief Executive Officer or his/her designee will cooperate with the law enforcement agency or court to expeditiously provide the requested documents or information within the parameters of the subpoena but will not voluntarily provide any documents or information beyond the terms of the subpoena.

10.3 Contracts and Forms Policy. St. Louis REALTORS® transactional forms library is copyrighted and any unauthorized use of these forms is prohibited and may result in prosecution. These forms are provided to the Missouri REALTORS®' Hotline staff for the sole purpose of

supporting St. Louis REALTORS® members or other authorized users outlined below and not for dissemination to others.

- a. St. Louis REALTORS® licenses the use of its forms at no cost to the following Associations: East Central Board of REALTORS®; Franklin County Board of REALTORS®; St Charles County Association of REALTORS®; and, Southern Gateway Association of REALTORS®.
- b. St. Louis REALTORS® licenses its contracts and forms library to the following technology companies that provide forms software for the benefit of authorized REALTOR® members: DocuSign, DotLoop; Forms R Us; and, ZipLogix.
- c. The costs of the residential contracts and forms are subsidized by the fees that REALTOR® members pay; therefore, all REALTOR® members are entitled to purchase the residential contracts and forms in the REALTOR® store or subscribe to any of the forms software programs that provide these contracts and forms. Commercial Division REALTOR® members pay a special assessment to maintain their own forms database and therefore these forms are only available to those members who have paid the commercial assessment and join the Commercial Division. St. Louis REALTORS® does not sell or provide forms to non-members or the general public.
- d. New forms and changes to existing forms are generally released around July 1st and January 1st of the year and the current versions of such forms will generally be valid for six (6) additional months before being rescinded.
- e. The Association forms are copyrighted and belong to the Association. It is the policy of the Association to permit members to use the forms without modifying the form template other than to add the licensee's name and logo. The Association prohibits modification of the forms in any way without prior written permission by the Association.
- f. St. Louis REALTORS® and the Bar Association of Metropolitan St. Louis (BAMSL) have an agreement to mutually approve any changes to the Residential Sale Contract (form 2090) and the Special Sale Contract (form 2043). BAMSL approval shall be so-noted on said forms. BAMSL members are allowed to use these agreed-upon forms.

SECTION 11: CRISIS POLICY

A crisis is any unplanned event that can cause death or significant injury to employees, members or the public; (a) can shut down or disrupt St. Louis REALTORS®' operations; (b) cause physical or environmental damage; or, (c) threaten the association's financial standing or public image. In the event of a crisis the Executive Committee shall act as the Crisis Team.

- a. In the event of a crisis the St. Louis REALTORS®' President shall contact the members of the Crisis Team and the Chief Executive Officer shall contact senior staff. The Crisis Team shall meet as soon as possible to determine a communication strategy based on the following questions:
 - i. Who needs to know this information?
 - ii. Who is responsible for communicating to those specific audiences?
 - iii. Does each team member who is responsible for communicating to a particular audience have all of the facts and fully understand the situation?
 - iv. What exactly do we want to communicate to each particular audience?
 - v. What are the best avenues for communicating the message to the audiences?
 - vi. What is the timeline for communicating to each audience?

- b. In the event of an external or national crisis affecting normal business operations, St. Louis REALTORS® staff, board of directors, and members may show their united support as an organization and reach out to help those affected by the crisis. Possible motions of support include:
 - i. Make a financial contribution to recovery operation
 - ii. Donate blood, food, clothes, supplies
 - iii. Write a letter of condolence/sympathy to the affected organization
 - iv. Partner with other industry related organizations in a show of support (letters, contributions, communication, etc.)
 - v. Allow place of business to be used in recovery effort
- c. In the event of an internal crisis, affecting normal business operations, St. Louis REALTORS® staff and the Crisis Team will assess the situation to take appropriate action. If external audiences have an interest in the situation, a full disclosure should be made once the Crisis Team has met and formed a statement and a plan of action.
- d. The following steps should be taken, if appropriate, to reach out and inform the St. Louis REALTORS® community:
 - i. Disseminate a special communication to inform St. Louis REALTORS® members
 - ii. Post statement and necessary information on website and via MARIS message board, as well as social media channels
 - iii. Release a joint statement from the President and Chief Executive Officer, or next in command, to the media and post on the St. Louis REALTORS® website
 - iv. Alert industry publications with news release or media advisory
 - v. Assess status of events taking place or in planning
 - vi. Monitor media outlets for industry updates and news

SECTION 12: DATA SECURITY POLICY

To combat external risks to the security, confidentiality, and/or integrity of any electronic, paper or other records containing personal information, and evaluating and improving, where necessary, the effectiveness of the current safeguards for limiting such risks, the following measures shall be implemented:

- a. St. Louis REALTORS® shall, at all times, maintain an up-to-date firewall protection and operating system security patches, reasonably designed to maintain the integrity of the personal information installed on all systems processing personal information.
- b. St. Louis REALTORS® shall, at all times, maintain an up-to-date version of system security agent software, which must include malware protection and reasonably up-to-date patches and virus definitions, installed on all systems processing personal information.
- c. Certain St. Louis REALTORS® staff has been assigned portable smart phones, tablet computers, and laptops owned by St. Louis REALTORS® and provided to staff for official employment duties. To the extent technically feasible, all personal information stored on laptops or other portable devices shall be encrypted, as well as all records and files transmitted across public networks or wirelessly.
- d. All computer systems must be monitored for unauthorized use of or access to personal information.
- e. There shall be secure user authentication protocols in place, including (1) protocols for control of user IDs and other identifiers; (2) a reasonably secure method of assigning and

selecting passwords, or use of unique identifier technologies, such as biometrics or token devices; (3) control of data security passwords to ensure that such passwords are kept in a location. As part of its regular business actions and in providing services to its members, St. Louis REALTORS® needs to collect personal information. St. Louis REALTORS® recognizes the sensitivity of this information and the need to protect this information, and as such, seeks to limit the amount of personal information that is collected. In all cases personal information will be collected only in those instances where it is deemed necessary to carry on the business, services and functions of St. Louis REALTORS®. St. Louis REALTORS® recognizes that personal information is regularly collected in the areas identified below. St. Louis REALTORS® shall take consistent steps to ensure that such information is adequately protected.

- f. Employee Records: All records containing personal information and performance reviews of employees of St. Louis REALTORS® shall be maintained by the Chief Executive Officer or his or her designee; payroll information shall be maintained by the Chief Financial Officer. All electronic records of said personal information shall be deleted upon printing. All hard copies of records shall be maintained in locked filing cabinets with limited access for a period of one year. After this period, any hardcopy records shall be destroyed by shredding considered restricted and maintained in a locked shredding cabinet at all times.
- g. Member Records: All electronic records containing personal information of members of St. Louis REALTORS® shall be maintained by the Chief Financial Officer in the member records database. Printed records, upon completion of their use, shall be destroyed by shredding considered restricted and maintained in a locked shredding cabinet at all times. These printed records include: credit card information from members for dues, fees or registration payments and members' home addresses, phone numbers, and other personal information.

SECTION 13. RECORD RETENTION POLICY

Record Retention Period

Accident Reports and Claims (settled cases)	7 years
Accounts payable (see Voucher Register)	7 years
Accounts receivable ledgers and trial balances	7 years
Arbitration & mediation (after payment of the award or filing)	1 year
Audit Reports	Permanently
Bank Reconciliations	3 year
Cancelled checks (except for taxes, purchase of property, special contracts)	7 years
Cancelled stock and bond certificates and expired options	7 years
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 (Canceled; See Exceptions Below)	7 years
Checks (Canceled for Important Payments) (such as: taxes, purchases of property, special contracts and so forth. Checks should be filed with the papers pertaining to the underlying transaction)	Permanently
Continuing Education Documents	2 years
Contracts and Leases (Expired)	7 years
Contracts and Leases Still in Effect	Permanently
Corporate Documents	Permanently

ST. LOUIS REALTORS® GENERAL STATEMENT OF POLICY

(including Bylaws, Charter and Governing Documents)	
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 (after termination)	7 years
Employment Applications	4 years
Expense analyses and expense distribution schedules	7 years
Financial Statements (End-of-Year)	Permanently
General and Private Ledgers (and end- of-year trial balance)	Permanently
Grievance/Professional Standards Documents (Minimally, 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
Grievance/Professional Standards Decisions	5 years
Insurance Records (Expired)	3 years
Insurance Records (Current) (accident reports, claims, policies and so forth)	Permanently
Inventories: Products, Materials & Supplies	7 years
Invoices from Vendors (see Vouchers)	7 years
Journals	Permanently
Lockbox agreements (one year after agreement terminates)	1 year
Membership Records (file and application) after member termination	2 years
Minute Book of Director (Including stockholders, Bylaws and charter)	Permanently
NAR (charter, territorial jurisdiction)	Permanently
NAR/MISSOURI REALTORS(R) Payment Records	2 Years
Notes receivable ledgers and trial balances	7 years
Occupational Inquiry and Illness Records	5 Years
Payroll Records and Summaries (Including payments to pensioners)	7 Years
Petty Cash Vouchers	3 Years
Postage Records	1 Year
Property Records & Appraisals (Including costs, depreciation reserves, end-of-year trial balances, blueprints and plans)	Permanently
Publications (REALTOR® Report)	Permanently
Purchase Orders (purchasing department copy)	7 Years
REALTOR® Store (purchase order, receiving sheets)	1 year
Reorganization Records	Permanently
Requisitions	1 year
Rosters	Permanently
Retirement Plan returns and reports (from filing date of such returns and report)	7 years
Retirement Plan accounting records (to correspond with returns and reports)	7 years
Sales Records	7 Years
Scrap and salvage records-inventories, sales, etc.	7 years
Subsidiary ledgers to the general ledger and trial balance	7 years

Tax Returns and Worksheets (Revenue Agents' reports and other Documents relating to determination of income tax liability)	Permanently
Termination Records	Permanently
Trademark Registration	Permanently

SECTION 14: MISSOURI REALTORS® AND NATIONAL ASSOCIATION OF REALTORS®

14.1 National Association of REALTORS® Director Policy. The Association is entitled to one (1) NAR Director for every two thousand (2,000) primary REALTOR® members. Any NAR Director seats allotted to the Association will be assigned first to the President and then to the President-elect. Any remaining seats will be selected by an open election during the annual election process. Any vacancies that should occur during the year shall be appointed by the board of directors. Qualifications for these elected and appointed positions include the completion of one (1) three-year term as a St. Louis REALTOR® Director and one (1) two-year term as a Missouri REALTOR® Director. These Directors must actively seek to serve on NAR Committees or be involved in leadership roles at NAR or any of its Institutes, Societies or Councils. These Directors will also serve as Directors to Missouri REALTORS®. Reimbursement of travel expenses for NAR Directors will be made in accordance with the travel reimbursement policy outlined in Section 17.

14.2 Missouri REALTORS® Director Policy. The number of directors afforded the Association is based on the Missouri REALTORS® director allotment policy. These Directors will be comprised of St. Louis REALTORS® appointed/elected NAR Directors and all REALTOR® members appointed to serve. Those seeking to serve as Missouri REALTORS® Directors must have served at least one (1) year on the St. Louis REALTORS Board of Directors, as a committee chair or vice-chair or have served on at least two separate committees before serving as a Missouri REALTORS® Director. REALTOR® members desiring to serve as Directors to Missouri REALTORS® must review the duties and obligations of the position and sign and return the "Agreement to Serve" form to the St. Louis REALTORS® c/o Executive Assistant to the Chief Executive Officer. Missouri REALTORS® Directors shall be appointed by the Executive Committee from those interested members. Reimbursement of travel expenses for Missouri REALTOR® Directors will be made in accordance with the travel reimbursement policy outlined in Section 17.

Note: Per Missouri REALTORS® Policy, appointed directors to the Missouri REALTORS® must attend at least two (2) Missouri REALTORS® Board of Directors meetings each calendar year. If a member of the board of directors fails to meet this attendance requirement without having been excused by the Leadership Team, that member shall be construed as having resigned. Any director who has been terminated for not meeting the attendance policy will not be considered for appointment the following year.

14.3 NAR or Missouri REALTORS® Officer Candidate Endorsement Policy. If an invitation to attend a board of directors or committee meeting is extended to any candidate for elected office for NAR or Missouri REALTORS® then all other candidates in that same race shall be invited as well. At its discretion the board of directors may endorse a candidate for elected office. Any candidate endorsement(s) approved by the St. Louis REALTORS® Board of Directors will be communicated to the Association membership.

SECTION 15: FINANCE

15.1 Accounting Policies and Procedures. The St. Louis REALTORS® Accounting Policies and Procedures manual contains detailed information regarding internal accounting procedures.

15.2 Financial Reserves and Investment Policy. The St. Louis REALTORS® Statement of Investment Objectives and Policies contains the latest approved investment policy.

15.3 Authorized Signatures. The Treasurer, President, Chief Executive Officer and, at the discretion of the Chief Executive Officer one additional staff member shall have authorization to sign checks and financial documents for the Association. The necessary signature authorization cards and resolutions will be filed annually by staff with all banks and savings institutions in which the Association maintains accounts.

15.4 Annual Operating Budget. The Treasurer shall prepare the Annual Operating Budget of the Association with the assistance of the Chief Executive Officer, Chief Financial Officer and Finance Committee. The Vice President/Treasurer shall present the annual budget to the board of directors no later than the December board of directors meeting.

When planning the annual budget, the 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.

15.5 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 Executive Committee and board of directors and made available to the membership as required herein.

- a. It is the policy of St. Louis REALTORS® to have a full financial audit performed each year by a CPA firm. The audit includes St. Louis REALTORS®' wholly owned subsidiary, the St. Louis Commercial Data Services (i.e., Commercial Information Exchange). The Executive Committee of St. Louis REALTORS®' shall also function as the Audit Committee. They may be interviewed by the audit firm regarding internal controls and other matters prior to the start of the audit.
- b. Preparation for the audit rests with the St. Louis REALTORS®' Accounting Department. Audit fieldwork begins in early to mid-October. The Association accounting year end is December 31. A physical inventory is done that day and various year-end adjustments are made.
- d. The Chief Financial Officer and his or her assistant prepare all the required audit schedules and gather other information such as board minutes for the auditors. Detailed files of all this information are kept by year in the user directory of the Chief Financial Officer. After fieldwork is completed a draft of the financial statements is prepared by the audit firm, which then meets with Chief Financial Officer, Chief Executive Officer and current President and Vice President/Treasurer to review the drafts and recommendations. The final report is then presented at the Executive Committee and board of directors' meetings. The St. Louis REALTORS®' policy is to allow any member to review the audit report; however, it is not published or put on the website. Any member requesting to see the report shall schedule a private meeting with the Chief Financial Officer. The audit will be presented to the Executive Committee. The audit will be emailed in advance to the board of directors.

15.6 Charitable Contributions. Charitable contributions may be approved by the board of directors to various causes, organizations or individuals but shall be limited to organizations established as a 501 (c)(3) organization under the IRS code. The general purpose is for all contributions ~~to shall~~ be related to the real estate industry in some manner.

Any housing-related charitable giving requests received by the St. Louis REALTORS® shall be forwarded to St. Louis REALTORS® Foundation for consideration. St. Louis REALTORS® Foundation is a 501(c)(3) charitable foundation.

15.7 Bonding. Officers and staff shall be bonded in such amounts as recommended and approved by the Executive Committee.

15.8 Tuition Policy. At the discretion of the board of directors St. Louis REALTORS® may pay tuition allotments for members attending the Missouri REALTORS® and NAR leadership academies. Members who receive a tuition allotment – typically half up front and the remaining half upon program completion.

15.9 Credit Card Policy. St. Louis REALTORS® has a corporate credit card account with Commerce Bank/VISA. The statements are viewed monthly by the Chief Financial Officer. The Chief Financial Officer is on file via corporate resolution as the Program Administrator. The following individuals shall have St. Louis REALTOR® credit cards: Chief Executive Officer; President; and, President-elect. Other cards may be distributed to those staff, who have a need for such cards to perform their duties, at the discretion of the Chief Executive Officer.

SECTION 16: MEMBERSHIP

16.1 Voluntary Check-off Policy. The annual dues billing invoice provides a check-off box for each member to make voluntary contributions in addition to the required dues amount.

The voluntary contributions are:

- a. REALTOR Political Action Committee
 - i. Affiliates \$25
 - ii. REALTOR® \$25
 - iii. Designated REALTOR®, Principal or Managing Broker \$100
- b. REALTOR® Foundation \$15
- c. Issues Mobilization \$5

16.2 Members' Access to Meetings & Materials. 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 taken in executive session (e.g., personnel, litigation, etc.). At the request of a member, and under the supervision of the Chief Executive Officer, 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. If requested, a copy of the most recent IRS 990 filing will be provided. This statement of policy shall not constitute a waiver of the Association'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 Association's books and records, the Chief Executive Officer may request that the member submit any questions they have in writing to the Association.

16.3 Life Members. The requirements of Life Membership as defined in the St. Louis REALTORS® Bylaws shall be communicated via normal communication channels to Association members on an annual basis. Local membership dues and assessments for this class of membership are waived. For individuals that meet this status the onus will be on them to contact the Association and provide any necessary documentation to prove eligibility. Past-presidents of St. Louis REALTORS® shall be considered Life Members immediately upon the conclusion of their term in office for purposes of a waiver of dues and assessments.

16.4 REALTOR® Emeritus. A REALTOR® Member who has held membership in the National Association of REALTORS® for a cumulative period of 40 years, and has completed at least one

year of service to the Association, is eligible for REALTOR® Emeritus status. Certified REALTOR® Emeritus members do not pay dues to NAR and are exempt from the Code of Ethics training requirement. When members receive this designation from the National Association of REALTORS® their dues will also be waived at St. Louis REALTORS®. REALTOR® Emeritus shall be recognized at the Installation of the incoming President annually.

16.5 Death of a Member. Staff shall have the authority to respond appropriately in the event of the death, illness or other notable event of a St. Louis REALTOR® member (general, board, leadership), staff member or other individual who has supported the Association. In the event of the passing of a member broker, director, or past president funeral notices shall be published via the next regularly scheduled appropriate email communication. Additionally, upon notification by a managing broker of the passing of a member or past member the Association shall also publish this information.

SECTION 17. REIMBURSEMENT OF ASSOCIATION EXPENSES

The purpose of this policy is to provide expense payment or reimbursement to eligible volunteers, officers and staff for legitimate expenses with a business purpose that are incurred for the benefit of the Association. Those eligible for reimbursement under this policy include the President, President-elect and Chief Executive Officer as well as other staff at the discretion of the Chief Executive Officer. Other officers or directors shall be authorized to attend industry related meetings and conferences at the expense of the Association only as approved by the board of directors. The number of attendees designated for any one meeting and expenses to be reimbursed may vary from time to time with economic conditions and with changing personnel and directors.

Those seeking reimbursement under this policy are expected to exercise good business judgment and discretion with respect to expenses, to be cost conscious and spend the Association's money carefully and judiciously, and to report expenses, supported by required documentation, completely and accurately. Expenses must be actually incurred and documented by receipts in order to warrant reimbursement under the St. Louis REALTORS® limits. The information contained below is to be used as an overall guideline for reimbursement.

The Association may provide the President, President-elect, Chief Executive Officer and additional staff, at the Chief Executive Officer's discretion with an expense allowance and/or credit card, the amount of which is based on prior years' expense records and other relevant factors, as budgeted by the board of directors.

17.1 Transportation.

Air: Commercial air travel is reimbursed at the coach-class rate. Advance purchase (at least 30 days) should be made whenever possible to take advantage of lowest fares. Business use of frequent flyer miles (or any other type of airline rewards program) or vouchers is not reimbursable. If the individual chooses to drive instead of fly to a meeting, reimbursement will be based on reasonable costs. But in no case will reimbursement exceed the applicable coach fare.

Curbside baggage-handling fees are reimbursed at the actual cost, plus \$1 per bag/box for a tip. The cost for bags/boxes exceeding weight limit or number of bag limit will not be reimbursed.

Taxi/bus/ride hailing: Actual cost is reimbursed, and receipts must be provided. Tipping for shall not exceed 15% of the actual fare plus an additional \$0.50 per bag/box.

Personal auto: The owner of the vehicle that is used will be reimbursed at the IRS allowable rate per mile. The number of miles driven must be stated. The allowable rate per mile changes periodically and is indicated on the expense-reimbursement form. Personal auto mileage is reimbursable when other modes of transportation are unobtainable, or when personal auto use is

less expensive than other modes. Commuter miles are never reimbursable unless to a temporary place of work in which additional miles, over and above the normal commute are travelled. In these instances only the additional mileage will be reimbursed.

Parking/tolls: Actual cost is reimbursed. Receipts should be provided when possible, and are required for any amount over \$30. Reimbursement for parking is limited to self-parking options, unless no self-parking is available. If valet parking is utilized where self-parking is otherwise available, reimbursement will be based on the lowest available self-parking option.

Rental car: Rental cars are reimbursable only when other modes of transportation are unobtainable or more expensive.

17.2 Lodging. St. Louis REALTORS® limit: The actual cost of overnight lodging shall be reimbursed at the single room rate for standard rooms (lodging) during the required stay for the assigned meetings.

Tipping: For a maid, \$3 per day per room is reimbursable. For a bellhop or doorman, \$2 per bag is reimbursable.

Note: Overnight lodging is not paid when the first meeting starts at or after 10 a.m. and the last meeting adjourns by 4 p.m., unless travel time exceeds three hours one way or commercial travel modes will not accommodate the meeting's start or end time. Exceptions to this policy are subject to approval prior to incurring the expense.

17.3 Spouse/Significant Other Travel. The St. Louis REALTORS® will NOT pay for or reimburse travel expenses for a spouse or significant other unless otherwise specifically budgeted for (e.g., President's Circle Conference).

(Note: The budget has typically provided for the President and CEO to attend the President's Circle Conference, subject to their individual qualifying investment).

17.4 Meals. St. Louis REALTORS® limit: The maximum daily limit including tips for meals is \$75 in-state and \$100 out-of-state, provided receipts are attached. The name of each person and the purpose of the business meal must be written on the receipt.

Tipping: If dining at a restaurant the maximum reimbursable tip is 20% of the bill, while for room service, the maximum is 20% of the bill.

17.5 Communication.

Telephone: All St. Louis REALTORS®-related calls or fax transmissions are reimbursed based on actual charges.

Internet: Internet-access charges are reimbursed based on actual cost.

General Note. All expenses are strictly based on the number of days the individual must be in attendance. If a person chooses to arrive early or remain after the conclusion of a meeting, all additional expenses (lodging, meals, etc.) will be paid by the individual.

17.6 Covered Expenses.

The following expenses are eligible for reimbursement:

- Mileage to attend events in capacity as officer or staff (standard federal rate)
- Tolls and parking
- Travel expenses
- Postage

- Office supplies
- Photocopying, reproduction, printing
- Subscriptions
- Certain periodicals and books
- Seminar, events, education and training related to Association issues
- Certain approved hosting expenses such as breakfasts, luncheons, dinners, and other events

17.7 Expenses Not Covered.

The following expenses are generally NOT covered, except in exceptional circumstances, if at all:

- Phone charges
- Sight-seeing tours
- Books or magazines
- Barber or beautician services
- Golf fees
- Spa services
- Fitness-center fees
- Travel insurance
- First class tickets or upgrades
- Movies
- Sporting equipment
- Spa or exercise charges
- Clothing
- Unapproved business conferences and entertainment
- Car washes
- Toiletry articles
- Unapproved overnight retreats
- Expenses for spouses, friends or relatives

Good records of expenses must be maintained. Documentation of expenditures should include: description; amount; date; place; business reason or nature; names, titles, organization affiliation of those involved; and, receipt.

17.8 Approved Meetings and Conferences.

The following meetings and attendees are approved for travel as the budget allows:

NAR Midyear Meeting

Association: President, President-elect
Commercial Division: President, President-elect
Staff: CEO, additional staff if appropriate

NAR AE Institute

Staff: CEO, additional staff if appropriate

NAR Annual Conference

Association: President, President-elect
Staff: CEO

NAR Leadership Summit

Association: President-elect
Commercial Division: President-elect
Staff: CEO, additional staff if appropriate

NAR President's Circle Conference

Association: President

Staff: CEO

NAR Region IX Conference

Association: President, President-elect

Staff: CEO, additional staff if appropriate

MR AE Workshop

Staff: CEO, additional staff if appropriate

MR January Business Meetings

Association: President, President-Elect

Staff: CEO, additional staff if appropriate

MR Legislative Meetings

Association: President, President-Elect

Staff: CEO, additional staff if appropriate

MR September Business Meetings

Association: President, President-Elect

Staff: CEO, additional staff if appropriate

17.9 Reimbursement Process.

The St. Louis REALTORS® reimbursement process is initiated with expense reports. These reports are designed to assist the requestor in organizing and accounting for essential information necessary to receive reimbursement or verification of expenses, such as time, place, business purpose of the meeting attended, type of expense, related cost, and the party to be reimbursed. A completed and signed expense-report form, with original receipts attached must be submitted to receive reimbursement or, in the case of credit card charges, to verify expenses incurred.

If an officer or staff member uses a St. Louis REALTORS®-issued credit card to charge an expense that is not in accordance with this policy, the officer or staff member will be personally responsible for reimbursing the Association for the applicable charges.

All expenses must be submitted within thirty (30) days of the completed trip or incurred expense. Those expenses submitted after thirty (30) days, under special circumstances, may be approved. In no case will expenses be reimbursed if submitted more than ninety (90) days after the expense is incurred.

17.10 Guest Entertainment. There shall be a line item in the budget for the President, President-elect and Chief Executive Officer for entertaining industry guests. Such expenditures shall advance the St. Louis REALTORS®' business goals and concerns. This might include paying for the meal of one or several individuals, subject to budget allocation. Entertainment expenditures draw the greatest attention from the IRS, and thus require a higher degree of discretion. IRS regulations require the expenditure to be adequately explained with information concerning the purpose of the gathering, a list of individuals attending, the name and location where the expense was incurred, and all costs included.

17.11 Missouri REALTORS® Director Travel Reimbursement. Missouri REALTORS® Directors are expected to attend the Missouri REALTORS® Business meetings. St. Louis REALTORS® shall reimburse St. Louis REALTOR® appointed Missouri REALTORS® Directors \$150.00 for one committee meeting and \$150.00 for the board of directors meeting for a total of up

to \$300.00. No other travel/per diem expenses will be reimbursed. Reimbursement for attendance when Missouri REALTOR® meetings are held in the St. Louis metro area shall be \$50.00 for one committee meeting and \$50.00 for the board of directors meeting for a total of \$100.00. Travel shall be reimbursed shall be dependent on sufficient funds available and subject to the submission of a properly completed “M.R. Director Stipend Request” form. To be eligible for the stipend Missouri REALTORS® Directors must submit within thirty (30) days of the conclusion of said meeting(s) the “MR Director – Stipend Request” form appropriately initialed by MR Staff and signed by the director. Under no circumstances shall per diem be paid for meetings attended virtually.

17.12 NAR Director Travel Reimbursement. NAR Directors are expected to attend the NAR REALTORS® Legislative Meetings and Expo and the Annual Fall Conference and Expo. Travel shall be reimbursed by Missouri REALTORS®. To be eligible for reimbursement of reasonable expenses NAR Directors must attend the Region XI Caucus and the board of directors meeting. St. Louis REALTORS® President and President-elect shall be reimbursed by St. Louis REALTORS® who will request reimbursement from Missouri REALTORS®. Under no circumstances shall per diem be paid for meetings attended virtually.

SECTION 18: COMMUNICATIONS, PUBLICATIONS, WEBSITE, ADVERTISING & SPONSORSHIPS

18.1 Advertising/Sponsorship. Sponsorship is any form of advertising in connection with an Association event, program, publication, or function by which an individual, firm, or other legal entity is paying money or providing goods or services beyond a nominal value in exchange for name recognition. Sponsorship does not include either monetary or in-kind gifts to the Association, which are not provided with an expectation of name recognition for the purpose of advertising. Sponsorship opportunities shall be offered to any business, firm, or organization in accordance with the St. Louis REALTORS® Partnership Program which shall be approved by the Executive Committee.

Any St. Louis REALTORS® publication that contains paid advertising shall adhere to the Association’s policy on advertising. The Director of Marketing and Communications shall have the responsibility for proofreading and editing all ads or articles before publication. The Chief Executive Officer shall have the authority to accept or reject articles submitted for publication.

No individual may use the St. Louis REALTORS®’ name or logo in any terminology that implies Association sponsorship or endorsement without prior approval of the board of directors or Chief Executive Officer.

All committees and staff shall abide by the St. Louis REALTORS® communications and marketing style guide, based on AP (Associated Press) style with Oxford Commas.

18.2 Logo Usage Policy. Notwithstanding any exceptions made herein for consistent branding of St. Louis REALTORS®, committees of the Association may not adopt their own committee logos. The REALTORS® Foundation, Commercial Division, St. Louis Commercial Data Systems, and Young Professionals Network may utilize unique logos. The St. Louis REALTORS® logo may not be used on material produced by anyone other than Association staff without expressed consent of the Chief Executive Officer.

18.3 Mailing List Policy. St. Louis REALTORS® may make available for rental for one-time use certain membership contact information as deemed appropriate by the Chief Executive Officer. No member email addresses will ever be provided. A written request shall be required for each intended use which shall be in compliance with the stated terms of use agreement. An executed agreement with the appropriate fee shall be submitted in order to initiate a rental request.

18.4 Marketing Policy. It is the policy of St. Louis REALTORS® that any non-member offerings of free real estate related products or services may not be marketed via St. Louis REALTORS®' marketing channels. If any entity wishes to promote their offerings via St. Louis REALTORS® paid marketing channels, they must first apply for Affiliate membership and membership must be paid in full. Only current Affiliate members in good standing may utilize St. Louis REALTORS®' marketing programs. Any entity may purchase advertising in St. Louis REALTORS®' media at member and non-member pricing.

18.5 Content of Communications. Special requests for inclusion of outside organizations information or events shall be directed to the Director of Marketing and Communications, who after consultation with the Chief Executive Officer, shall have the discretion to approve or deny such requests. St. Louis REALTORS® does not promote the events of other organizations on its website, Facebook page or MARIS bulletin board unless St. Louis REALTORS® is an event partner or sponsor because entertaining all such requests would detract from our core programs and services. Upon request, St. Louis REALTORS® will add to its calendar of upcoming events the events of NAR Institutes, Societies and Councils.

SECTION 19: BUILDING SECURITY & BUILDING RENTAL OPERATIONS

19.1 Rental Operations

- a. St. Louis REALTORS® Conference Center is available for rental by REALTOR® members, Affiliate members and the general public for business and professional use. Members shall receive a discount from the published fees. Non-profit organizations shall also be entitled to the member discount. St. Louis REALTORS® may give special consideration to local chapters of those diversity groups which participate in the NATIONAL ASSOCIATION OF REALTORS® Multicultural Real Estate Leadership Advisory Group, including but not limited to, the Asian Real Estate Association of America, National Association of Gay and Lesbian Real Estate Professionals, National Association of Hispanic Real Estate Professionals and National Association of Real Estate Brokers). Additionally, St. Louis REALTORS® may give special consideration to any local chapter of any organization affiliated with the NATIONAL ASSOCIATION OF REALTORS® for which it has entered into a management agreement. All use of the facilities shall be in compliance with the facilities rental contract. A current copy of the facilities rental contract and fee structure shall be maintained by the Association. No subleasing of the facility is allowed.
- b. St. Louis REALTORS® does not permit seminars, presentations, programs, etc., that are of "recruitment" nature (programs that attempt to recruit agents, managers, and/or franchisees). St. Louis REALTORS® insist 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 Section 20. Members or companies violating this policy may lose rental privileges at the discretion of the Executive Committee.
- e. Any member or firm's use of the facility for programs or services in competition with the Association are not permitted (e.g., continuing education courses).
- f. Notwithstanding this policy, the Executive Committee or Chief Executive Officer reserve the right to refuse any rental request if, in his or her judgement, the rental of the facility would not be in the best interest of the organization.

19.2 Building Security. After-hours access authorization to the St. Louis REALTORS® premises shall be issued to office personnel at the discretion of the Chief Executive Officer or Building Manager. The Director of Professional Development shall be deemed to be the Building Manager.

Keys to the Association offices and Conference Center are not to be loaned or duplicated in any manner. If a key is lost, it should be reported to the Chief Executive Officer or Building Manager immediately. It is the responsibility of the last person leaving the office at the end of the day to ensure the building is secure. Any suspicious circumstances or the presence of loiterers shall be reported to the Chief Executive Officer or Building Manager.

SECTION 20. ASSOCIATION EVENTS

20.1 Non-recruiting Policy. This policy shall apply to all Association events sponsored by St. Louis REALTORS®, whether at the Association office or off-site. The Association does not permit recruiting of agents and brokers at its events. St. Louis REALTORS® 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.

20.2 Advisory Council (Past President's) Luncheon. Advisory Council (Past President) Luncheon shall be a social event and invitations will be extended to Past Presidents, including Past-presidents from the Commercial Division, current St. Louis Board of Directors and St. Louis REALTORS® staff managers only.

20.3 Installation/Inaugural Gala. Past Presidents of the St. Louis REALTORS® and one (1) guest of their choice may attend the Installation/Inaugural Gala with no registration fee. However, if the Installation/Inaugural Gala is a luncheon, one ticket will be issued with no registration fee.

20.4 Comped Events Policy. At the discretion of the CEO, guests may attend St. Louis REALTOR® events as a "comped" ticket (e.g, officers and directors, key family members, local dignitaries, special industry guests and elected officials). As a general rule of thumb, comped tickets may not exceed 1/3 of the budgeted amount for any event. A "no-show" fee of \$25 may be invoiced and collected for comped or free events.

SECTION 21: RISK REDUCTION

21.1 Anti-Trust Compliance. St. Louis REALTORS® 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 the St. Louis REALTORS® concerning certain competitive business practices such as the amount of fees, commissions, splits or broker compensation. The chair or staff liaison will stop the meeting or discussion if the conversation is moving into these areas. 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 St. Louis REALTORS®. Antitrust information shall be shared at the first meeting of the board of directors, each committee and the councils of the St. Louis REALTORS® annually.

21.2 Code of Conduct and Anti-Harassment Policy

This St. Louis REALTORS® Code of Conduct and Anti-Harassment Policy (Policy) applies to all association-related meetings or events, whether held in public or private facilities, including meetings or events sponsored by organizations other than St. Louis REALTORS® and held in conjunction with St. Louis REALTORS®' meetings or events, and any St. Louis REALTORS®'

member communications related to St. Louis REALTORS® business or with St. Louis REALTORS® staff.

NAR Commitment:

St. Louis REALTORS® is committed to providing a productive and welcoming environment that is free from discrimination and harassment. Members are expected to act with courtesy and mutual respect toward each other, St. Louis REALTORS® staff, service providers, speakers and event participants.

Harassment:

Harassment in any form is strictly prohibited. Harassment includes inappropriate conduct, comment, display, action, or gesture based on another person's sex, color, race, religion, national origin, age, disability, sexual orientation, gender identity, and any other protected characteristic. Examples of harassment include, but are not limited to: epithets, slurs or negative stereotyping; threatening, intimidating or hostile acts; denigrating jokes; and the display or circulation of written or graphic material that denigrates or shows hostility toward an individual or group based on a protected characteristic.

Sexual Harassment:

Sexual harassment is one form of harassment. Sexual harassment may involve individuals of the same or different gender. Like all harassment, sexual harassment is strictly prohibited.

Sexual harassment can be:

- Verbal: Sexual innuendoes, suggestive comments, jokes of a sexual nature, sexual propositions, or threats.
- Non-Verbal: Sexually suggestive objects or pictures, graphic commentaries, suggestive or insulting sounds, leering, whistling, or obscene gestures.
- Physical: Unwanted physical contact, including touching, pinching, coerced sexual intercourse, or assault.

How to Report Incidents of Harassment or Inappropriate Behavior:

Any member who believes they experienced or witnessed harassment or other inappropriate behavior in violation of this Policy should promptly report the incident to one of the following individuals: the St. Louis REALTORS® CEO or the St. Louis REALTORS® President.

Investigation and Discipline

Upon receipt of a member's report of possible harassment or inappropriate behavior in violation of this Policy, St. Louis REALTORS® will promptly conduct an investigation at the direction of St. Louis REALTORS® General Counsel. During the investigation, St. Louis REALTORS® will involve only those deemed necessary to the investigation, and disclosures will only be made on an as-needed basis. If it is determined that the investigation substantiates that a violation of this Policy has occurred, St. Louis REALTORS® President, President-Elect, and Treasurer, in consultation with St. Louis REALTORS® General Counsel, will determine any disciplinary action. If one or more of the foregoing officers are named in the complaint of harassment or inappropriate behavior, St. Louis REALTORS® General Counsel will identify a substitute to be selected from the Executive Committee.

St. Louis REALTORS® reserves the right to take any necessary and appropriate action against a member who engages in any form of harassment or inappropriate behavior in violation of this Policy. Such actions may include, but are not limited to, prohibition from attendance at future St. Louis REALTORS® meetings or events, removal from a committee appointment, expulsion from membership or any other action deemed appropriate by St. Louis REALTORS®.

(Note: Staff should follow the complaint procedure set forth in the Association's Employee Handbook.)

21.3 Whistleblower Policy

- a. A key defense against fraud occurring in any organization is the knowledge of and availability to, a means for employees and others to anonymously report suspected wrongdoing (whistleblowing). The St. Louis REALTORS® and each of its affiliated entities (collectively, "St. Louis REALTORS®") require that its officers, directors, volunteer committee members and employees observe high standards of business and personal ethics in the conduct of their duties and responsibilities for St. Louis REALTORS®. All such persons must practice honesty and integrity in fulfilling their responsibilities to St. Louis REALTORS® and must comply with all applicable federal and state laws and regulations.

The objectives of this Whistleblower Policy are as follows:

- i. To facilitate the reporting of Concerns (defined below) regarding questionable accounting or auditing matters by employees, directors, officers, committee members and others within St. Louis REALTORS®, on a confidential and anonymous basis
- ii. To address the receipt, retention and treatment of complaints received by St. Louis REALTORS® regarding accounting, internal controls, or auditing matters
- iii. To protect directors, officers, committee members and employees reporting concerns from retaliatory actions

St. Louis REALTORS®, in adherence to audit recommendations, utilizes Global Compliance Services, to facilitate whistle blowing where appropriate. Refer to the Global Compliances contact information outlined in subparagraph (d), below.

- b. **Reporting Responsibility.** St. Louis REALTORS® encourages complaints, reports or inquiries about illegal practices or serious violations of St. Louis REALTORS®' policies, including illegal or improper conduct by St. Louis REALTORS® itself, by its leadership, or by others on its behalf (hereinafter individually or collectively referred to as "Concerns"). Concerns raised under this Policy would include financial improprieties, accounting or audit matters, misuse of St. Louis REALTORS®' resources, ethical violations or other illegal or improper practices or policies. Other subjects on which St. Louis REALTORS® has existing complaint mechanisms should be addressed under those mechanisms, such as raising matters of alleged discrimination or harassment via St. Louis REALTORS®' human resource channels, unless those channels are themselves implicated in the wrongdoing.

This Policy is not intended to provide an alternative to or a means of appeal from outcomes in those other mechanisms.

- c. **No Retaliation.** This Whistleblower Policy is intended to encourage and enable officers, directors, committee members, and employees of St. Louis REALTORS® to raise concerns within St. Louis REALTORS® for investigation and appropriate action. With this goal in mind, no director, officer, committee member or employee who, in good faith, reports a concern shall be subject to retaliation or, in the case of an employee, adverse employment consequences as a result of such report or cooperating with the investigation of such report. Moreover, a director, officer, committee member, employee, or other within St. Louis REALTORS® who retaliates against someone who has reported a concern in good faith is subject to discipline up to and including dismissal from the volunteer position or termination of employment.
- d. **Reporting by Employees.** St. Louis REALTORS® has an open-door policy and suggests that employees share their questions, concerns, suggestions and complaints with someone

who can address them properly. In most cases an employee's immediate supervisor is the best person to address the concern. If, after speaking with his or her supervisor, the employee continues to have reasonable grounds to believe the concern is valid but has not been satisfactorily addressed by his or her supervisor, the employee should report the concern to the Chief Executive Officer of St. Louis REALTORS®. In addition, if the employee is uncomfortable speaking with his or her supervisor, or the supervisor is a subject of the concern, the employee should report his or her concern directly to the Chief Executive Officer of St. Louis REALTORS®.

If the concern was reported verbally to the Chief Executive Officer, the reporting individual, with assistance from the Chief Executive Officer, shall put the concern in writing. The Chief Executive Officer is required to promptly report the concern to St. Louis REALTORS®' Retained Legal Counsel (see below) who has specific responsibility and direct orders to investigate all concerns. If the Chief Executive Officer, for any reason, does not promptly forward the concern to Retained Legal Counsel, the reporting individual should directly report the concern to Retained Legal Counsel.

Contact information for retained legal counsel is as follows:

Global Compliance
 13950 Ballantyne Corporate Place
 Charlotte, NC 28277
 (800) 528-5745

- e. **Reporting by Directors, Officers and Committee Members.** Directors, officers and other committee members should submit concerns in writing directly to retained legal counsel referenced above.
- f. **Handling of Reported Violations.** Retained legal counsel shall promptly address all reported concerns and shall immediately notify the Chief Executive Officer of St. Louis REALTORS® and the Executive Committee of any such report. Retained legal counsel will notify the sender and acknowledge receipt of the concern within five (5) business days, if possible. It will not be possible to acknowledge receipt of anonymously submitted concerns. Retained legal counsel shall be responsible for conducting a prompt, discreet and objective review or investigation of the concern(s) and recommending appropriate corrective action to the Chief Executive Officer and the Executive Committee of St. Louis REALTORS®, if warranted by the investigation. In addition, action taken will include a conclusion and/or follow-up with the complainant for complete closure of the matter.

Retained legal counsel has the authority to retain other legal counsel, accountants, private investigators or any other resource deemed necessary to conduct a full and complete investigation of the concern(s).

- g. **Acting in Good Faith.** Anyone reporting a concern must act in good faith and have reasonable grounds for believing the information reported indicates an improper accounting or auditing practice, or other violation as described above. The act of making allegations that prove to be unsubstantiated and that prove to have been made maliciously, recklessly or with the foreknowledge that the allegations are false or may not be correct, will be viewed as a serious disciplinary offense and result in discipline, up to and including dismissal from the volunteer position or termination of employment. Such conduct may also give rise to other actions, including civil lawsuits.

- h. **Confidentiality.** Reports of concerns, and investigations pertaining thereto, shall be kept confidential to the extent possible, consistent with the overriding need to conduct a thorough investigation. Disclosure of reports of concerns to individuals not involved in the investigation will be viewed as a serious disciplinary offense and may result in discipline, up to and including dismissal from the volunteer position or termination of employment. Such conduct may also give rise to further actions, including civil lawsuits.

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

A conflict of interest may exist when one participates in the decision-making process on an issue for St. Louis REALTORS® 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 St. Louis REALTORS®. St. Louis REALTORS® leaders must also maintain the confidentiality of St. Louis REALTORS® information.

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

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 St. Louis REALTORS® leader will be considered to have a conflict of interest whenever that leader has a financial interest as follows:

- a. Serves or immediate family serves on the board of directors of the vendor or service provider.
- b. 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 St. Louis REALTORS®;
- c. Is a principal, partner or corporate officer of a business providing product or services to St. Louis REALTORS® or in a business being considered as a provider of products or services to St. Louis REALTORS®.
- d. Will personally benefit, or will have familial benefit monetarily in excess of \$25 from the assignment of a contract, bid, or job; or,
- e. 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 St. Louis REALTORS® 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 St. Louis REALTORS® 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 St. Louis REALTORS® leader with a conflict of interest may vote on any matter in which the St. Louis REALTORS® 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.

Duality of interest or possible conflict of interest on the part of any elected officer or director or Association member shall be fully disclosed to the board of directors or Chief Executive Officer prior to entering into any formal relationship that involves a potential or actual conflict.

Elected officers of the St. Louis REALTORS® may not serve simultaneously as elected officers for Missouri REALTORS® or National Association of REALTORS®. Should an officer of the St. Louis REALTORS® become elected as an officer for Missouri REALTORS® or NATIONAL Association of REALTORS® that officer shall be deemed to have resigned said position upon the effective date of said elective office for Missouri REALTORS® or NATIONAL ASSOCIATION OF REALTORS®.

21.5 Financial/Ownership Disclosure Policy

- a. If the St. Louis REALTORS® leader has personal knowledge that St. Louis REALTORS® is considering doing business with an entity in which the St. Louis REALTORS® leader has any financial or ownership interest, then such leader must disclose the existence of his or her financial or ownership interest.
- b. If the St. Louis REALTORS® leader has a financial or ownership interest in an entity that the St. Louis REALTORS® leader knows is offering competing products and services as those offered by St. Louis REALTORS®, then such St. Louis REALTORS® leader must disclose the existence of his or her financial or ownership interest.
- c. St. Louis REALTORS® 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 St. Louis REALTORS® 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 St. Louis REALTORS® 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.
- d. **Corporate Opportunities Policy.** Any St. Louis REALTORS® leader who learns of a business opening, investment, project, or program through his or her service to St. Louis REALTORS® may not pursue that opportunity outside of St. Louis REALTORS® without first offering it to St. Louis REALTORS®. Only if St. Louis REALTORS® decides not to proceed (i.e., abandons the corporate opportunity) may he or she proceed independently of St. Louis REALTORS®.

(NOTE: No St. Louis REALTORS® leader is prohibited from engaging in conduct in the same general line of commerce as St. Louis REALTORS®, but he or she must conduct his or her own activities in good faith and without injury to St. Louis REALTORS®.)

- e. **Confidential Information Policy.** Any St. Louis REALTORS® leader must (a) maintain in confidence and not disclose or cause to be disclosed to anyone, other than St. Louis REALTORS®, any information designated as confidential at St. Louis REALTORS®' sole discretion; prior to or during deliberation by St. Louis REALTORS®; (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 St. Louis REALTORS®; staff, upon request, any materials containing confidential information sent to or acquired by the leader relating to the leader's work for St. Louis REALTORS®.

Documents provided to the board are provided for the purpose of governance. They are to be considered confidential. In most cases the only public records in the organization are the IRS Letter of Determination, IRS Application for Exempt Status, and IRS Information Return (Form 990). Directors must respect that records, discussions and decisions are confidential and should be treated as such. Any director who breaches the confidential nature of contracts, member discussions, and contract issues may be subject to termination from the board of directors.

- f. **Service Statement.** Any person serving St. Louis REALTORS® in an elected or appointed position must sign an "Agreement to Serve" prior to serving in which they agree to conform to the policies of the Association related to Conflict of Interest, Anti-trust, Social Media and Confidentiality, in a form designated by St. Louis REALTORS®.

APPENDIX A**Duties, Responsibilities and Authority**

Pursuant to Article XI, Section 2 of the bylaws, the duties of the officers, directors, committee chairs, committee members, director liaisons and staff liaisons shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the board of directors, including:

Chief Executive Officer

The Chief Executive Officer shall be appointed by the board of directors and shall serve as the chief administrative officer of the organization. The Chief Executive Officer shall have the authority to hire, supervise, evaluate and terminate other staff and shall perform such other duties as prescribed by the board of directors.

Immediate Past-president

The Immediate Past-president, 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 and supports the efforts of the President. Within the limits of the bylaws and policies, the Immediate Past-president's authority is to accomplish the duties set forth below and to perform such other duties as approved by the board of directors:

- a. Serve on the board of directors
- b. Serve on the Executive Committee of the Association
- c. Serve on the Finance and Audit Committees
- d. Serve as chairperson of SLARRPAC
- e. Serve as chairperson of the Advisory Council
- f. Shall serve as a director on the REALTOR® Foundation
- g. Serve as chairperson of the Performance/Compensation Review Committee
- h. Shall be encouraged to participate as an RPAC Investor at a minimum of \$500.00 annually

Committee Chairperson

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 Executive Committee or board of directors as outlined in the Statement of Policy on Committees and Other Groups. Chairpersons are charged with working closely with their staff liaison and director liaison, in organizing committee members and implementing the specific goals and objectives of the committee as established annually by the board of directors. Within the limits of the bylaws and policies, the committee chairperson's is charged with those duties set forth below and other duties as approved by the board of directors:

- a. Preside at committee meetings
- b. Help the committee arrive at annual objectives that are in alignment with the association's mission and strategic plan and are within the purview of the committee
- c. Committee budget request for the following year should be submitted no later than October 31st of each year to be reviewed and approved by the Finance Committee for recommendation to the Finance Committee
- d. Actively involve each committee member to ensure their retention and development of their leadership potential. It is essential that committee chairpersons be informed and knowledgeable in areas of the Association that affect their committees
- e. Be familiar with current bylaws, policies, procedures and Robert's Rules of Order.
- f. Communicate regularly with the staff liaison and director liaison
- g. Make recommendations for future committee membership to the President-elect.
- h. Encourage committee members to support RPAC and strive for 100% committee participation

- i. Shall be encouraged to participate as an RPAC Investor at a minimum of \$100.00 annually

Committee Member

The responsibility of the committee member is to:

- a. Assist in the implementation of activities necessary for attaining committee goals
- b. Attend all regular monthly meetings and all special committee events. If unable to attend, advise director liaison of inability to attend
- c. Review any and all pertinent background material and the agenda before coming to meetings
- d. Accept and follow through on assignments as request by the chairperson of the committee or work group
- e. Actively participate in committee and/or Work group programs. With the Association and the committee and/or work group objectives in mind, use his or her personal talents to ensure productive efforts
- f. Be familiar with the Association's Strategic and Operational Plans and assist in the implementation of the objective and strategies for the area of responsibility.
- g. Refer the following matters to staff:
 - i. Requests of credit for purchases, reservations for meeting rooms, catering, advertising or request for media coverage
 - ii. Sponsorship of any non-Association activity in the name of the Association or Association committee
 - iii. The use of association facilities or equipment for any activity not included in the program of action
 - iv. Policy pronouncements on behalf of the Association
- h. Shall be encouraged to participate as an RPAC Investor at a minimum of \$25.00 annually

Director

Within the limits of the bylaws and Association policies, the directors are responsible for and have commensurate authority to accomplish the duties set forth below:

- a. Serve as the governing body of the Association and control all of its affairs, subject to any restrictions imposed by the bylaws
- b. Select the financial institution(s), by resolution, to deposit all Association monies
- c. Shall review all Association financials statements as presented by the Treasurer
- d. Employ such Chief Executive Officer to manage the day-to-day operations of the Association
- e. Contract with an outside independent accounting firm to be available for consultation per Association policy 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
- f. Contract with outside legal counsel to attend monthly meetings and be available for such consults as deemed necessary per Association policy
- g. 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
- h. Review the annual audit report
- i. Report regularly and promptly to the members all actions of the board of directors.
- j. Review and act on committee requests
- k. Approve actions of the Executive Committee carried out in the interim between directors' meetings
- l. Be familiar with the bylaws, policies, procedures and issue positions of the St. Louis REALTORS®
- m. Be familiar with legislative activity on local, state and national level

- n. Approve and amend such rules, regulations and policies necessary to the operation of the Association
- o. Ensure that the Association is compliant with NAR in terms of its bylaws and organizational standards
- p. Consider appeals of professional standards cases
- q. Review decisions of ethics hearing panels
- r. Serve without compensation
- s. Represent the entire membership by:
 - i. Soliciting member input as much as possible
 - ii. Placing the welfare of the entire membership ahead of personal, geographical or factional considerations
 - iii. Expressing their view points and sharing their opinions on issues before the group
- t. Be informed and knowledgeable in areas of particular interest, concern and importance to the Association and the real estate industry
- u. Volunteer for association committees and serve as a director liaison.
- v. Be familiar with Robert's Rules of Order
- w. Review all materials prior to the meeting
- x. Attend board functions as a representative of the board of directors
- y. Shall be encouraged to participate as an RPAC Investor at a minimum of \$250.00 annually

Director Liaison

Within the limits of the bylaws and association policies, the director liaisons are responsible for those duties set forth below:

- a. Shall understand their appointed committee's goals
- b. Shall attend their appointed committee meetings and special events as frequently as possible and read all committee reports
- c. Shall share responsibility for their appointed committee's productivity
- d. Shall serve in a liaison and advisory capacity with leadership and the board of directors
- e. Shall identify and recommend prospective committee leaders to leadership

Missouri REALTOR® and National Association of REALTORS® Director Voting

Inasmuch as directors of the Missouri REALTORS® and NAR are elected and/or appointed by the board of directors of the St. Louis REALTORS® to act and represent members of the local and state, they should be left to cast their votes(s) according to their conscience.

On all matters to be voted upon by the board of directors of the Missouri REALTORS® and NAR, the board of directors of the St. Louis REALTORS® may take a position on the particular matter. However, they may only suggest, but never require, that a Missouri REALTOR® or NAR Director vote the position of the St. Louis REALTORS®' Board of Directors.

National Association of REALTORS® Director

- a. Shall attend all State and National Board of Director meetings
- b. Upon request, report to the St. Louis REALTORS® Board of Directors and members on decisions made at the NAR Board of Director's meeting
- c. Seek the opinions and/or advice of local and state Association leadership on issues under consideration by the NAR Board of Directors
- d. Shall be encouraged to participate as an RPAC Major Investor at minimum \$1,000 level.

President

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 plays an

important role 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. It is essential that the President be informed and knowledgeable in all areas of Association involvement and in the real estate industry in general. 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:

- a. Shall hold office for one calendar year beginning January 1 and ending December 31st.
- b. Shall preside over the Executive Committee
- c. Shall preside over meetings of the board of directors
- d. Shall represent the Association and acts in its name, subject to its declared policies.
- e. Shall appoint such committees and designate their chairs as deemed advisable in accordance with the Statement of Policy on Committees and Other Groups
- f. Shall serve as an ex-officio member of all committees of the Association except the Awards, Professional Standards Committee and Grievance Committee. However, the attendance policy shall not strictly apply to the President
- g. Shall guide the strategic vision of the Association with the assistance of the Chief Executive Officer, directors, Executive Committee and staff
- h. Shall support and defend policies and programs adopted by the board of directors.
- i. Shall preside at and attend all meetings of the board of directors, Executive Committee, and general membership
- j. May sign, in name and on behalf of the Association, any financial documents, contracts or agreements authorized by the board of directors
- k. Shall, along with the Chief Executive Officer, or their designee, serve 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
- l. Shall ensure that the board of directors and officers are kept fully informed on the conditions and operations of the Association
- m. Shall serve as the Association's voting delegate to NAR
- n. Shall represent the Association in attendance at the NAR Governance Meetings, Legislative Meetings and Annual Conference.
- o. Shall represent the Association in attendance at all Missouri REALTORS® Business and Legislative Meetings.
- p. Shall counsel with the Chief Executive Officer on business affairs of the Association.
- q. Shall sign contracts or other instruments at the direction of the board of directors.
- r. Shall serve as a Director of the Missouri REALTORS®
- s. Shall serve as a member of the board of directors of the St. Louis Commercial Data System (STLCDS)
- t. Shall serve as a director on the REALTOR® Foundation
- u. Shall serve as a member of the board of directors of the Commercial Division
- v. Shall serve as ex-officio non-voting committee member on SLARPAC trustees.
- w. Shall represent the Association at civic and Association-related events.
- x. Shall be encouraged to participate as an RPAC Major Investor at minimum \$1,000 level.

President-elect

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. 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. 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:

- a. Shall hold office for one calendar year beginning January 1 and ending December 31st

- b. Shall be informed and knowledgeable in all areas of Association involvement and in the real estate industry in general
- c. Shall attend as a voting member, all meetings of the board of directors, Executive Committee and membership, and shall preside over such meetings in the absence of the President
- d. Shall serve as chairperson of the Strategic Planning Committee
- e. Shall appoint vice-chairs of all standing committees as deemed advisable in accordance with the Statement of Policy on Committees and Other Groups
- f. Shall serve as NAR voting delegate in the absence of the President.
- g. Shall represent the Association in attendance at the NAR Governance Meetings, Legislative Meetings and Annual Conference
- h. Shall represent the Association in attendance at all Missouri REALTORS® Business and Legislative Meetings
- i. Shall be a member of the Executive Committee
- j. Shall act as presiding officer of the Executive Committee in the absence of the President.
- k. Shall represent the organization when invited and where authorized by the President
- l. Shall be encouraged to participate as an RPAC Major Investor at minimum \$1,000.00 level

Secretary

The office of the Secretary is one of leadership and personal commitment to the members of our Association. It is essential the Secretary be informed and knowledgeable in all areas of the Association involvement and in the real estate industry in general. Within the limits of the bylaws and policies, the Secretary is responsible and has commensurate authority to accomplish the duties set forth below and to perform such other duties as approved by the board of directors:

- a. Shall attend all meetings of the board of directors and keep accurate records of all proceedings thereof
- b. Shall attend to such correspondence or other duties as may be incident to the office or may be assigned by the President or board of directors
- c. Shall be encouraged to participate as an RPAC Investor at a minimum of \$250.00 annually

Staff Liaison

Staff liaisons are responsible for assisting committee chairpersons with communications and correspondence, meeting preparation, keeping detailed records of the revenues and expenses for their respective committees and other duties to include but not be limited to the following:

- a. Prepare agendas, in cooperation with the staff liaison and director liaison, at least one (1) week prior to the committee meeting
- b. Maintain accurate and precise committee minutes and/or reports to be archived at the Association

Treasurer

The office of the Treasurer is one of leadership and personal commitment to the members of our Association. It is essential the Treasurer be informed and knowledgeable in all areas of the Association involvement and in the real estate industry in general. It is particularly important that the Vice President/Treasurer be knowledgeable of Association financial activities. The Treasurer shall oversee the funds and assets of the Association and in this role shall work closely with the Chief Financial Officer. Within the limits of the bylaws and policies, the Treasurer is responsible and has commensurate authority to accomplish the duties set forth below and to perform such other duties as approved by the board of directors:

- a. Shall hold office for one calendar year beginning January 1st and ending December 31st.
- b. Shall serve as chairperson of the Finance Committee and Audit Committee, member of the Executive Committee and board of directors
- c. The Vice Treasurer shall give bonds in such sum, and with such sureties, as the Board of Directors may require

- d. Shall secure bonds in such sum, and with such sureties, as the board of directors may require
- e. Shall have responsibility of all funds, property and securities of the Association and all subsidiary corporations, subject to such regulations as may be imposed by the board of directors
- f. When necessary or proper, the Treasurer may endorse on behalf of the Association, checks, notes and other obligations and shall deposit same credit to the Association at such bank or banks or depository as the board of directors may designate.
- g. May sign, in name and on behalf of the Association, any financial documents, contracts or agreements authorized by the board of directors
- h. Shall make such payments as may be necessary or proper on behalf of the Association
- i. The Treasurer shall enter regularly on the books of the Association full and accurate account of all monies and obligations received, paid or incurred for, or on account of the Association, and shall exhibit such books at all reasonable times to any director upon request at the offices of the Association
- j. Shall supervise the budget process and present to the board prior to the start of the fiscal year
- k. Shall cooperate with the Association auditor in preparing a year-end annual report
- l. Shall present the Association's financial statements to the board of directors monthly and monitor the budget
- m. In the absence of the Treasurer, or at the discretion of the board of directors, the duties of the office will be assigned to the Chief Financial Officer as required from time to time
- n. Shall be encouraged to participate as an RPAC Investor at a minimum of \$250.00 annually