

SOUTHWEST TENNESSEE REALTY GROUP OF MAAR

PURPOSE STATEMENT

- A. Promote only the highest standards and ethics of the real estate profession. This will be accomplished by :
 - 1. Arranging for competent individuals to provide information and training through mini seminars to increase growth and development as real estate professionals.
 - 2. Provide information and/or reminders of training courses being offered by various groups approved for continuing education credits.
- B. Promote a positive public image of the real estate profession.
 - 1. By good cooperation between agencies.
 - 2. Newspaper coverage of community involvement and other positive newsworthy events.
- C. Improve the unity of the members of the Southwest Tennessee Realty Group of MAAR. This will be accomplished by :
 - 1. Regular monthly meetings for information exchange and socialization.
- D. Be actively involved in the planning, growth and development of the communities in which we all live and work.
 - 1. Providing reports on various planning commission decisions and projects under their consideration.
 - 2. Participating in the planning commission meetings when input from the community could be crucial to decisions being made.
 - 3. Identifying specific community projects which can best benefit by our combined support.

SOUTHWEST TENNESSEE REALTY GROUP OF MAAR

BY-LAWS

Article I – General

Section 1: Name

This organization is incorporated under the laws of the State of Tennessee and shall be known as the “Southwest Tennessee Realty Group of MAAR”.

Section 2: Purpose

The Southwest Tennessee Realty Group of MAAR organized for the purpose of advancing the professional growth, inter company relationships, and civic welfare of the Hardin, McNairy and Hardeman county area as provided in the Associations Purpose Statement.

Section: Area of Operation

The Association area shall include Hardin, McNairy and Hardeman counties and all surrounding trade territories that may from time desire to unite for the unified development and growth as outlined in Article1, Section 1.

Section 4: Limitations

The Association shall be non-profit, non-partisan, and non-sectarian and shall take no part in partisan politics.

Article II – Membership

Section 1: Eligibility

Any reputable person, association, corporation, partnership that is a member of MAAR, or estate having an interest in the stated objectives of the Association, shall be eligible to apply for membership.

Section 2: Dues

Membership dues shall be \$10 or such rate or rates, schedules or formulas as may be from time to time prescribed by the Executive Board payable annually, in advance.

Section 3: Voting

Each member in good standing shall be entitled to one vote.

Section 4: Honorary Membership

Distinction in public affairs shall confer eligibility to honorary membership. Honorary members shall have all the privileges of members except the right to vote and the right to hold office, and shall be exempt from the payment of dues. The Executive Board shall confer or revoke honorary membership by a majority vote.

Section 5: Suspension

Any member who is in arrears in annual dues for more than ninety (90) days shall be officially suspended. No member may exercise his right to vote, hold office or serve on a committee of the Association while suspended.

Section 6: Resignation

Any member whose annual dues are currently paid may resign from the Association by letter addressed to the Executive Board.

Section 7: Expulsion

Members may be expelled under the following circumstances:

- A. Any member six months in arrears in payment of annual dues shall be subject to expulsion by a two-thirds vote of the entire Executive Board after a ten-day notice has been given the member in writing affording him/her the opportunity to appear before the Executive Board and explain their position.
- B. Any member may be expelled by a two-thirds vote of the entire Executive Board at regular scheduled meeting thereof for conduct unbecoming a member or prejudicial to the aims or reputation of the Association, after notice and opportunity for hearing are afforded the member.
- C. The Broker or Company of any delinquent member is responsible for paying the dues, if not collected from the member.

Section 8: Reinstatement

Any member expelled for non-payment may not be reinstated for a period of one year unless all delinquent dues are paid in full, plus the current payment paid.

Article III – Executive Board

Section 1: Dues

The government and policy making responsibilities of the Association shall be vested in the Executive Board, which shall control its property, be responsible for its finances and direct its affairs.

Section 2: Elected Officers

The Executive Board shall be composed of five (5) members. Four (4) members shall be elected annually to serve one (1) year terms, President, Vice-President, Secretary and Treasurer.

Section 3: Immediate Past President

The retiring President, if his/her elected term has expired, shall automatically continue on the Executive Board with full privileges on year.

Section 4: Nominations

- A. The Executive Board shall select the names of members nominated to fill the elected positions of the Executive Board. The voting membership shall then vote their choice to elect members to fill positions of the Executive Board. Additional names may be added to those presented by the Executive Board and included in the voting. The Immediate Past President shall serve as chairman of this committee. If the Immediate Past President is not able to perform his/her duties, the Executive Board shall elect a chairperson from the Executive Board membership.
- B. Nominees must be in good standing and have attended the majority of the monthly meetings for the past year.
- C. Publicity of Nominations. Upon receipt of the report of the Executive Board, the Executive Secretary shall immediately notify the membership by E-mail or fax, of the names of persons nominated as candidates for directors, and the right of petition.

Section 5: Election

The Executive Board shall be elected by the entire voting membership, each duly designated voting membership, each duly designated voting member in good standing for at least three (3) months being entitled to one (1) vote.

Section 6: Vacancies

The office of any Executive Board member who is absent from three regular consecutive meetings of the Southwest Tennessee Realty Group of MAAR may be deemed vacant at the discretion of the Executive Board by a majority vote of those at any meeting. Vacancies on the Executive Board or among the offices shall be filled by a majority vote of the Executive Board.

Section 7: Annual Board Election

The annual Executive Board election as outlined in Article III, Section 4,5 and 6 shall be completed at the regularly scheduled meeting in June of each year and their term of office shall commence on July 1 on the following year.

Article IV – Officers

Section 1: President

The President shall preside at all meetings of the Association and the Executive Board. The President shall perform all duties incident to that office and shall exercise general supervision over the operations of the Association. The President shall appoint such standing and special committees as the Board may designate, subject to its confirmation. To serve as the President member must be a Realtor or Realtor Affiliate and have been an active member of the Association for at least 12 months.

Section 2: Vice-President

The Vice-President shall act in the absence or disability of the President. In addition, he shall direct whatever phase of the Association operation the president may assign to him.

Section 3: Secretary

The Secretary shall be chief administrator and shall conduct the correspondence, preserve the records, documents and communications, maintain an accurate record of the proceedings of the Association and the Executive Board meetings.

Section 4: Treasurer

The Treasurer shall be responsible for the receipts and disbursement of all Association funds. Such funds shall be kept on deposit in a financial institution with an office in the Association's area, and must be approved by the Executive Board. All checks must be signed by the Treasurer, President or Vice-President and any checks exceeding \$500.00 must contain the signatures of two of these officials. The Treasurer shall make a full report of the financial condition of the Association from time to time as may be required by the President and the Executive Board.

Section 5: Executive Board

The Executive Board shall consist of the past President, the President, Vice-President, Secretary, and the Treasurer. The Executive Board shall serve as the budget committee, shall be responsible for the preparation of the annual budget and after its approval by the membership, shall be responsible for its administration.

Article V – Committees

Section 1: Designation and Appointment

The President, with the approval of the Executive Board, may create and appoint whatever committees he deems necessary to facilitate the work of the organization. The President and/or Vice-President shall be an ex-officio member of all committees. All committees shall operate subject to the Association By-Laws, policies and procedures as in effect.

Article VI – Meetings

Section 1: Monthly Meetings

The monthly meetings of the Association shall be held on the 3rd Thursday or other day that the Executive Board may set on annual schedule. The Annual schedule shall be published by fax or Email to each member during the month of January of each year. Changes to the schedule must be published via fax or Email not less than ten (10) days before said meeting. The office Broker or the Broker's designee is to make sure each member in his/her office is notified of all information in his or her office.

Section 2: Additional Meetings

- A. The President may call general membership meetings of the Association at any time, upon petition in writing on any 10% of the membership in good standings. Notice of such meetings shall be Emailed or faxed to all members at least five (5) days in advance of such meeting.
- B. Board meetings may be called by the President or upon written application of three (3) members of the Executive Board. Notice shall be given to board members at least one (1) day prior to said meeting unless all board members waive notice.
- C. The President or the Committee Chairman may call committee meetings at any time.

Section 3: Quorums

- A. At any general membership meeting, 33% of the total members present shall constitute a Quorum.
- B. Three (3) elected directors present shall constitute a quorum of the Executive Board.
- C. At committee meetings, a majority shall constitute a quorum.

Section 4: Parliamentary Procedure

The proceedings of all Association meetings shall be governed by and conducted according to the latest edition of Robert's Rules of Order, Revised.

Article VII – Finances

Section 1: Funds

All money paid to the Association shall be placed in a general operating fund, except that money subscribed or contributed for a specific purpose shall be so designated on the books of the organization.

Section 2: Disbursements

No obligation or expense shall be incurred and no money shall be appropriated or paid except with regulations adopted by the Executive Board.

Section 3: Fiscal Year

The Fiscal year of the Association shall close June 30.

Section 4: Budget

By June 1st of each year the Executive Board shall submit an estimated budget for the general operation of the Association to the membership at the June meeting for approval. This budget shall go into effect on July 1st of each year.

Section 5: Annual Audit

The accounts of the Association shall be audited annually at the close of business on June 30. The Executive Board shall conduct this audit or Certified Public Accountant selected by the Executive Board. This auditor's report shall be available to members for examination.

Section 6: Bond

The Treasurer, Secretary and other staff employees shall be bonded in such amount and in such manner, as the Executive Board shall deem advisable.

Article VIII – Dissolution

Section 1: Procedure

The Association shall use its funds only to accomplish the objectives and purposes specified in these By-Laws and no part of said funds shall be used, or distributed to the members of the Association. On Dissolution of the Association, any funds remaining shall be distributed to one or more regularly organized and qualified charitable, educational, scientific or philanthropic organizations to be selected by the Executive Board.

Article IX – Amendments

Section 1: Authority

The authority and power of these By-Laws is specifically delegated to the Executive Board.

Section 2: Procedure

These By-Laws may be amended by a two-thirds vote of the membership at any regular or special meeting, provided that written notice of such amendment at such meeting shall have been given to each member at least five (5) days prior to such meetings.

Article X – Enactment

Section 1: Enactment

These By-Laws shall be effective immediately upon their adoption by a majority vote at a duly called meeting for this express purpose. When so adopted, they shall supersede all previous By-Laws and amendments thereto, all of which are hereby annulled, except that all Officers now elected and serving shall continue to serve until the election and qualifications of their successors under the provisions of these By-Laws.

Article XI – Recognition

Section 1: Realtor of the Year

- A. The Executive Board shall call for nominations for Realtor of the Year during the month of April of each year at a regularly called monthly meeting. Nominations shall be closed two weeks following that meeting to allow those absent from the meeting to submit their nominations in writing to the Executive Board.
- B. The Executive Board shall publish the criteria of Realtor of the Year to all interested parties upon request and to all members present at the regularly called monthly meeting in October of each year. The winner of the award will be announced at the December meeting each year.
- C. Criteria for Realtor of the Year
 1. Active in and in good standing with Memphis Area Association of Realtors.
 2. High Standard of ethics.
 3. A member that has shown outstanding leadership in promoting the Association.

