Policy Procedure Manual for the Estes Valley Board of REALTORS®, Inc
(Revised 6/2022)
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Section 1: Statement of Policy

1.1 Vision
The vision of the Estes Valley Board of REALTORS® is to be an Association responsive to changes in the real estate industry, focusing on delivering high value services and support to its membership.

1.2 Mission Statement
The Estes Valley Board of REALTORS® is committed to supporting its members to be ethical, professional and successful by providing quality services and protecting the free enterprise system and real property rights.

1.3 Ethics and Professional Standards
We support the Code of Ethics and the Standards of Practice for professional conduct of the National Association of REALTORS.

1.4 Legislation/Political Involvement
We feel political involvement is necessary for the continued support and strength of the free enterprise system. It is our goal to seek appropriate input in the consideration of candidates, issues and legislation that affect the real estate business and the free enterprise system. We will strive to keep our membership informed in all areas of political activity.

Section 2: Corporate Structure – Board Organization

2.1 Serving as a Board of Directors of the Estes Valley Board of REALTORS® involves a very special commitment. To meet that commitment Board Members are expected to:

2.1.1 Ensure adherence to the Estes Valley Board of REALTORS® mission.

2.1.2 Attend and actively participate in all of the Board of Director's meetings and notify the Association Executive of anticipated absence.

2.1.3 When absent from a meeting, review minutes and results of the missed meeting.

2.1.4 Director needs to be prepared to participate fully in Board of Director's and committee meetings

2.1.5 Act only with the full Board, not individually unless otherwise authorized to do so by the full Board.

2.1.6 The Board of Directors shall meet monthly unless deemed otherwise by the Board. Special meetings may be called as determined by the President and in accordance with the Association's Bylaws.

2.1.7 A quorum shall be at least Five (5) or 60% of the voting Board of Directors.

2.1.8 All new Board members must attend a Board of Director's Procedure Orientation prior to the first board meeting of member's term.

2.2 Board of Directors elected officers:

(a) President, President-Elect, Secretary and Treasurer. The Secretary and Treasurer may be the same person. All are elected for a one-year term, with the exception of Secretary and Treasurer, which will each be a two-year term. Directors and C.A.R. Directors are all elected for three-year terms. Each year as many Directors as are required to fill vacancies shall be elected. Additionally, two Affiliates will be appointed by their fellow Affiliate members to hold a non-voting seat on the Board of Directors. Affiliates shall serve a staggered 2-year term.

2.2.1 President:

Serves as the chief elected officer of the Board, appoints committees and serves as an ex-officio member of all committees and shall be notified of their meetings.

Determines substance of the agenda for the Board of Directors.

Outlines the purposes and duties of the committees and monitors their progress.

Serves as the spokesperson for the Board.

Attends all C.A.R. business meetings, State Convention, Spring Meetings, and other approved C.A.R. functions when approved by budget.

Is authorized to sign on all bank accounts (checking, savings, trust fund and CD's) held by the Board

Plans and organizes the installation banquet at the end of their term as President.

2.2.2 President-Elect:

Serves as a member of the Board of Directors.

Assumes the responsibilities of the President in his or her absence.

Assists the President whenever requested to do so.

Serves as liaison to IRES Board of Directors.

Attends all C.A.R. business meetings; State Convention, Spring Meetings, and other approved C.A.R. functions when approved by budget.

Shall be encouraged to attend Leadership Training (8 hour class).

Attends a Spokesperson training class (8 hour class).

Attends Northeast District Installation Banquets with Association Executive at the end of his or her term as President-Elect if possible.

2.2.3 Past–President:

Serves on the Board of Directors as an ex-officio non-voting member.

Serves as the election committee chair. Formed in June before the annual election the President shall appoint two other REALTORS members to serve on the election committee with approval of the Board of Directors.

2.2.4 Secretary: (2 Year Term)
Serves as a member of the Board of Directors.

Ensures that records are maintained of all Board of Directors and executive committee meetings, and takes minutes when the President deems necessary.

Assists Association Executive in planning and scheduling speakers for general Membership Meetings.

Prepares and makes contacts for breakfast meeting schedule.

Assists Association Executive when necessary to set up for general membership meetings.

Is authorized to sign on all banking accounts (checking, savings, trust fund and CD's) that are held by the Board.

2.2.5 Treasurer: (2 Year Term)
Serves as a member of the Board of Directors.

Chairs the finance committee and is responsible for assisting the Association Executive and Finance Committee in preparing the annual budget for the first general membership meeting in November.

Is authorized to sign on all banking accounts (checking, savings, trust fund and CD's) that are held by the Board.

Reviews credit card statements and bank reconciliations on a monthly basis.

2.2.6 Directors: (3 Year Term)
Serves as a member of the Board of Directors. (3 Directors serve staggered 3 year terms)

Serves as liaison to committees the President assigns.

Assists the Association Executive with action items which arise at Board of Directors meetings as deemed appropriate by the President.

2.2.7 C.A.R. Director: (3 Year Term)
A Director of the Colorado Association of REALTORS® has a dual responsibility. They are responsible to attend ALL Directors' meetings, to weigh all recommendations coming to the Directors and vote on those recommendations in the best interest of the Colorado Association of REALTORS®.

A Director must know the issues of importance to the Association. Every Director of the Association should be a source of information to the Local boards and individual members concerning Association programs and policies. By studying the packets of

information made available at the Director's meeting and by listening to the discussion and keeping track of the decisions made, every CAR Director can be thoroughly knowledgeable about the organization and has the specific responsibility to do so.

A Director must know the issues of importance to their constituency and bring matters of their concern to the attention of the Association. The Director is responsible to their Local Board to obtain Local Board input on all issues affecting the Colorado Association of REALTORS® prior to their making a decision on how to vote on any issue. It is recognized that some issues will arise at a meeting and must be voted on at that moment without the opportunity for the Director to discuss the issue with their Board leadership and in such instances the Director is required to use their judgment in weighing the needs of the Association and the Local Board.

As member of the Association's governing body, a Director's major responsibility is to represent the entire membership of the Colorado Association of REALTORS®. The Director has the specific responsibility to report on the activities of the Colorado Association of REALTORS® to their Local Board. The Director has the responsibility of being the Colorado REALTOR® Foundation Representative with all the duties set forth in Section 7.5.1 of the Policy and Procedures Manual. The Director should understand how the Association works and should read and know the bylaws, policies, etc.

To educate the member Broker's on the benefits of the Colorado REALTOR® Foundation.
To solicit local lending institutions and Title Companies participation.
To encourage and review annual applications from local non-profit organizations for foundation grants through the Colorado REALTOR® Foundation and make recommendations to the Board of Directors for endorsement.

2.2.8 Affiliates: (2 Year Term)

Affiliates will be appointed by their fellow affiliate members to hold a non-voting seat on the Board of Directors. (Amended 2019)

2.3 Board of Directors Meeting Structure

2.3.1 Regular Meeting is the periodic business meeting held monthly, as prescribed in the Bylaws. Each regular meeting completes a required session. Each Board Member shall receive the agenda electronically in a PDF format two (2) business days prior to the scheduled meeting. Regular Board of Directors meetings are open to all Members of the Estes Valley Board of REALTORS®. Presiding Officer shall excuse non-Board non-voting Members if confidential issues are to be discussed. Voting Members of the Board of Directors are as follows: President, President Elect, Secretary, Treasurer, Three (3) Directors and 1 CAR Director. A quorum shall be at least Five (5) or 60% of the voting Board of Directors. Motion to pass shall require a majority vote of attending voting members for adoption.

2.3.2 Special Meeting is held at a time different from a regular meeting and convened only to consider one or more items of business specified in the call of the meeting. Can be done electronically. Special Board of Directors are as follows: President Elect, Secretary, Treasurer, three (3) Directors and 1 CAR Director. A quorum shall be at least

Five (5) or 60% of the voting Board of Directors. Motion to pass shall require a majority vote of attending voting members for adoption.

Section 3: Confidentiality

3.1 Confidentiality as it applies to the Board of Directors, the Finance Committee and/or Task Forces. The following are deemed confidential matters until presented, reviewed, and approved by the Board of Directors.

3.1.1 All findings of Professional Standards Hearings.

3.1.2 Discussion concerning financial matters, the possibility of additional mergers, consolidation, and sales of assets that have not yet been approved by the Board of Directors.

3.1.3 Confidentiality with regards to personnel.

3.1.4 All matters concerning wages, benefits, and contractual employment agreements.

Section 4: Minimum Service Criteria

Minimum Services Criteria was established by the NAR Board of Directors to ensure that each board and association is a viable entity providing valuable service to its members.

4.1 To ensure its compliance with approved policy and to ensure its entitlement to Errors and Omissions Insurance protection, each member board should submit its governing documents to the Member Policy Department of NAR for review and approval every two (2) years.

4.2 Organizational Standards Criteria

1. Governing Documents
   Association's Bylaws, MLS Bylaws and/or Rules and Regulations (if applicable) and professional standards procedures are consistent with NAR policy; elections and membership is available on reasonable and nondiscriminatory terms (i.e., on terms and conditions no more rigorous than NAR's Membership Qualification Criteria).

2. Legal Status

   Association maintains, has access to, or will have legal counsel available, and maintains policies and procedures that conform to local, state and federal laws, including the filing of necessary reports and documents (e.g. corporate documents, state and federal tax returns, etc.).

3. Association enforces the dues formula to assure that every licensee affiliated with a firm comprised of REALTOR® principals is either a member, or that the Designated REALTOR® pays dues based on the number of non-member licensees affiliated with the firm

4. Administrative Support

   Association maintains, has access to, or will have staff support available. This may be accomplished through a variety of methods, including paid staff on site, multi-board management, staff support furnished through the state associations, etc..

5. Communications Process

   Association provides some form of regular communication to its members (Examples include a monthly newsletter, computer-based information service, periodic notices on educational offerings and other key services, etc.).

6. Orientation

   New Member Orientation will be offered every quarter or as needed and the President or the President Elect will facilitate the class.

7. Enforcement of the Code of Ethics

   Association maintains a viable professional standards process to enforce the Code of Ethics and provide arbitration as a member service through agreement with the state association.

Section 5: Organization and Administration

5.1 The headquarters shall be 1200 Graves Ave, #101, Estes Park, Colorado. Hours of operation shall be 8:30am – 4:30pm Monday through Thursday. It shall be at the Discretion of the Association Executive and/or President if the office is to close. When possible, closing notice shall be posted on the Association door and always sent to membership via electronic member notice.

5.2 Administrative Policies are set and enforced by the Board of Directors.

5.3 For the death of any member a card and flowers will be sent or for immediate family member a card will be sent.

5.4 Because the Estes Valley Board of REALTORS® is a non-profit organization any request for donations to the community or otherwise shall be reviewed for approval or denied by the Board of Directors.

5.5 Attendees' reservations and payments must be made in advance for any Association sponsored functions including education. There will be no refunds if the registered attendee does not attend.

Section 6: Task Force and Committee Policies

6.1 Presidential Task Force

The Association President shall have the authority to form a Task Force to consider and issue and make recommendations when a specific need arises. The Task Force will be formed at the President's sole discretion and shall report their findings back to the Board of Directors. The Task Force shall remain in effect until tasks are completed.

6.2 Standing Rules of Committees and Task Force

6.2.1 Standing Committees and Task Force

1. Committee Chairs, Co-Chairs and members of Committees and/or Task Force, shall be Estes Valley Board of REALTORS® members in good standing.
2. A Standing Committee shall serve to be defined as a group that addresses strategies, programs and basic capacities through its own direct action or by the creation of Task Force to get work accomplished.
3. The Standing Committee and/or Task Force of the Estes Valley Board of REALTORS® are defined in the Association's Bylaws and may be established or abolished by the Board of Directors, subject to approval, amendment or repeal at the next quarterly membership meeting.
4. Standing Committees and/or Task Forces receive their charges from the President and carry out duties as specified under the Strategic Plan. They shall report to the Board of Directors.

6.2.2 Committee Reports, Recommendations and Records

1. Committees and/or Task Forces shall make periodic reports to the Board of Directors as necessary. Where appropriate, and/or requested by the Board of Directors, Committees shall present reports at other meetings.
2. Committee and/or Task Force reports shall be received and filed or referred back to the Committee and Task Force. Recommendations may be handled individually or collectively, covering adoption and implementation.
3. Final Committee and/or Task Force reports recommending a course of action for conveying information to the Board of Directors shall be given by the Chairperson, by a substitute chosen by the Committee or Task Force Chair, or alternatively, in writing.
4. Each Committee and/or Task Force shall keep a record of all motions and results of votes, and the Chairperson shall file a copy of the voting results with the Association office.

6.2.3 Committee and Task Force

1. Committee and Task Force Appropriation, working within the constraints of the annual budget, may be authorized and adjusted by the Board of Directors.
2. All Committee and/or Task Force expenditures are subject to the provisions of the Estes Valley Board of REALTORS® Financial Policies as concern budgets and financial administration.
3. The Chair of a Committee and Task Force shall be responsible to the President and Executive Officer for assuring that the program of the particular

committee and Task Force is carried out within the constraints of their authorized original or adjusted annual appropriation.

4. No Committee and/or Task Force shall sign or cause to be signed any contract binding the Estes Valley Board of REALTORS® as a party without knowledge of the President and subject to the ratification by the Board of Directors. The President, President-Elect, Secretary, Treasurer and Association Executive shall be given the authority to sign contracts authorized by the Board of Directors, as specified in the approved the Estes Valley Board of REALTORS® Financial Policies.

6.2.4 Qualification

1. Must be an Estes Valley Board of REALTORS® member in good standing.

6.2.5 Term

1. A Committee Chair is appointed by the President to this office for the term of one (1) year.
2. A Task Force Chair is appointed by the President to this office until task is complete.

6.3 Responsibility and duties of a member of a Committee and/or Task Force

1. To participate in the implementation of Association activities to achieve the objectives of the Association.
2. To review any and all pertinent background material and the agenda before coming to meetings.
3. To accept and follow through on assignments as requested by the Chair of the Committee and/or Task Force.

6.3.1 Qualifications

1. A REALTOR® or Affiliate member of the Estes Valley Board of REALTORS® in good standing.

6.3.2 Term

1. Unless otherwise specified, all terms are for one year or until completion of task.
2. At the discretion of the Board of Directors, after recommendation by Chairperson, a member may be removed from services on the committee in the event it was Determined the member was not acting in the best interest of the Estes Valley Board of REALTORS®.

Section 7: Committee Structure

7.1 Committee Functions

A Committees' primary function is to provide programs, products and services that best meet the members' needs and are cost effective. Committees are necessary for the Association as they provide forums for ideas, vision for the

future and they accomplish the majority of the Associations' vision. The most authority extended to any Committee is that of recommendation to the Board of Directors for action.

7.2 Definition of Standing Committee

A Standing Committee is an ongoing Committee as stated in Article XIII section 1 of the Bylaws of the Estes Valley Board of REALTORS®.

7.3 Operational Rules

1. The president shall annually appoint the Chairperson of each Committee with the exception of the Committee appointed by the Treasurer.
2. President shall appoint at least one Director to serve on each Committee.
3. Regular meetings as scheduled by the Chairperson, in advance, through the Association office.
4. Agenda prepared in advance.
5. Chairperson to conduct meetings. In the event that the Chairperson cannot conduct the meeting, the appointed Director shall act as Chair.
6. The President and Association Executive shall be notified of all meetings and be allowed to attend and take part in the discussion.
7. The Chairperson shall appoint a member of the Committee to record the Committee Action Report.
8. Committee Action Report shall be filed with the association office within 72 hours of the meeting.
9. A majority vote of those present is required for recommendation to Board of Directors.

7.4 Standing Committees

7.4.1 Association Governance Committee

A. Purpose

1. When necessary, the Committee prepares the Association's Bylaws which are the rules governing the internal affairs of the Estes Valley Board of REALTORS®. The Bylaws must be in compliance with the National Association of REALTORS® and must be approved by the Board of Directors and General membership.
2. To implement policy as directed by the Board of Directors.
3. The Bylaws define the primary characteristics of the Association in such a way that the Bylaws serve as the fundamental instrument establishing the Association.
4. The Committee composes any recommended changes of the Bylaws of the Estes Valley Board of REALTORS® as directed from the President and the Board of Directors.
5. Make certain that all changes required by the National Association of REALTORS® are incorporated into the Estes Valley Board of REALTORS® Bylaws.

6. Stress the importance of the Bylaws being in compliance to ensure that Association Errors and Omissions insurance are in effect.
7. To review current policy on a quarterly basis and make recommendations to the Board of Directors as to any updates or changes that might be necessary.

A. Membership

1. President, President-Elect, and Association Executive, but as many as needed. Bylaws review to be no less than annually by April 1.

7.4.2 Education Committee

A. Purpose

1. To provide educational programs and seminars for the general membership.

B. Membership

1. At least two (2) REALTOR® members including Association Executive, but as many as the President may deem necessary for efficient operation.
2. Committee is open to Affiliate members.

7.4.3 Finance Committee

A. Purpose

1. To annually prepare the budget with the assistance of the Association Executive, reports of Committee Chairpersons, and recommended methods of obtaining needed revenue to meet expenses.
2. To work with the Association Executive on monitoring the budget, Association's investment accounts, bank accounts, CD's and presenting monthly financial statements on condition of the budget.
3. To advise, with the help from the Treasurer, President, Board of Directors and Association Executive on recommended changes in regard to investment accounts.

B. Membership

3. Treasurer, at least two (2) REALTOR® members plus Association Executive, but as many as the President may deem necessary for efficient operation.

7.4.4 Governmental Affairs, Political Action & RPAC Committee

A. Purpose

1. To read and become knowledgeable on current proposed legislation as it is disseminated by the Colorado Association of REALTORS®.
2. To maintain contact with legislators during sessions and be in a position to advise and assist our lawmakers.

3. To maintain contact with Estes Park City Council, Estes Park Chamber of Commerce, Estes Park Development Corporation and other pertinent local government entities, to be informed and be able to advise the Board of Directors regarding local issues affecting private property rights.
4. To inform the Board of Directors, the Association Executive and the membership of legislative actions and pending legislation and to obtain their participation for the protection and welfare of the Association and its members, and the public.
5. To work closely with the Northern Colorado Governmental Affairs Director.
6. To help promote the importance of investing in RPAC and that by doing so members are protecting their income and maintaining their commissions, educate and elect policy makers who support REALTOR® issues and improve the quality of life in their community and the marketability of property in their neighborhoods.
7. To educate members on the importance of contributing to RPAC
8. To solicit contributions from the Association membership.
9. Plan, organize and promote an annual RPAC fundraising event.
10. To ensure that annual goals from the Colorado Association of REALTORS® are met and/or exceeded.

B. Membership

1. At least (2) REALTOR® members, but as many as the President may deem necessary for efficient operation.
2. Committee is open to Affiliate members.

7.4.5 Public Relations Committee

A. Purpose

1. To gather news items from various Association Committees, Officers, and from members regarding involvement in Association and community activities for notification to member and/or public, including monthly articles for local news outlets

B. Membership

1. At least (2) REALTOR® members but as many as the President may deem necessary for efficient operation.
2. Committee is open to Affiliate members.

7.4.7 Professional Standards & Equal Opportunity Committee

A. Purpose

1. To be educated and educate on violations or evasions of the Code of Ethics within the membership in newspaper advertising, office sign

violations, written complaints on conduct; and to present them to the Board of Directors for review and follow up.
2. To render on complaints and recommend appropriate action as indicated by the Association Bylaws.
3. The Colorado Association of REALTORS® will handle all Ethics and Arbitration complaints. Results will be presented to the Association Executive and brought to the Board of Directors.

B. Membership

1. At least (2) REALTOR® members, but as many as the President may deem necessary for efficient operation.
2. As mandated by the National Association of REALTORS® Chairperson and members shall serve a three (3) year term – not to be construed as term limit.
3. Members must complete a yearly Professional Standards Class, when available.

7.4.8 Community Services & Fundraising Committee

A. Purpose

1. To plan and execute the internal and external public service programs of the Estes Valley Board of REALTORS®.
2. To plan and execute members' participation in community and Board Fundraising events that will help promote and enhance the REALTOR® image.
3. To provide promotional support for Association programs, projects and activities.
4. To develop a Special Committee for each fundraising event hosted by the Board, if deemed necessary.

B. Membership

1. At least two (2) REALTOR® members, but as many as the President may deem necessary for efficient operation.
2. Committee is open to Affiliate members.

7.4.9 Annual Awards Committee

A. Purpose

Committee solicits to membership for potential candidates for each of the following awards:

1. REALTOR® of the Year
2. Rookie of the Year
3. Affiliate of the Year

B. Membership

President, Immediate Past Recipient, Association Executive

7.5 Special Committees

7.5.2 Election Committee

C. Purpose
Committee solicits candidates for each position to be filled on the Board of Directors, starting in June of each year.

D. Membership
Active Board of Director members.

7.5.3 Technology Committee

A. Purpose
1. To ensure the Association is aware of state of the art technology to keep members informed so they may enhance their business practice.
2. Review a method to utilize the features of the Internet which directly affects the real estate industry.
3. Identify, investigate and recommend consultants and vendors who can provide the services required for our members to remain competitive, using performance standards where applicable.
4. Stay current on all types of technologies that would enhance membership communications.

B. Membership
C. At least two (2) REALTOR® members, but as many as the President may deem necessary for efficient operation.
   1. Committee is open to Affiliate members.

Section 9: Annual Awards

9.1 REALTOR® of the Year

A committee consisting of Current President, Association Executive and immediate past REALTOR® of the Year shall evaluate nominations submitted by the REALTOR® membership. The prior REALTOR® of the year who is still active shall chair the committee and is in charge of organizing. The current President and past three (3) winners are not eligible for the award. If the immediate past winner is not available, a winner from within the last 3 years who is still active and a member is eligible for the committee. The task of the committee is to consider REALTOR members of the Association as to their achievements in REALTOR® activities and other community responsibilities that have a bearing in making Estes Park a better place in which to work and live. In the event no qualified nominees are presented, the award shall be foregone for the year. The committee's selection will be announced at the annual Installation Banquet.

Criteria for REALTOR® of the Year Nominees

1. Candidate has displayed REALTOR® spirit and good business conduct with high principles, faithful to laws and regulation of the Code of Ethics, and their furthering of principles of good real estate practice among other brokers and the public.

2. Candidate has demonstrated involvement in local, state and/or national Association activities.
3. Candidate has demonstrated promotion of our community by his/her civic activities in service clubs, charitable organizations and/or political arena.

4. In deciding the qualifications:
    a. 25% is based on REALTOR® Spirit; e.g. professionalism, attitude, ethics, professional standards.
    b. 25% is based on Local Board Involvement; e.g. committees, attendance to meetings, projects and activities, education and seminars.
    c. 20% is based on State and/or National Association Involvement; e.g. same as above plus Designations and Membership in Institute Chapters, Societies, etc.
    d. 20% is based on community involvement and civic activity
    e. 10% is based on Business Accomplishments; good business conduct and service to clients

9.2 Rookie of the Year

A committee of the current President, Association Executive, the immediate past Rookie of the Year, shall evaluate nominations submitted by the members of the Estes Valley Board of REALTORS®. If the immediate past winner is not available, a winner from within the last 3 years who is still active and a member is eligible for the committee. The award is to recognize the achievements and professionalism of those who have been involved in real estate sales for at least 6 months. Those REALTORS® eligible for consideration as Rookie of the Year must have completed their first six (6) months of Association membership by September 1st of nomination year. In the event no qualified nominees are presented; the award shall be foregone for the year. The committee's selection will be announced at the annual Installation Banquet.

Criteria for Rookie of the Year Nominees

1. The Rookie of the year award will be based on the rookie's first 6-18 months performance in real estate.
2. Applicants having actively sold real estate in prior years or with another Board shall be ineligible.
3. Applicants must currently be active in the real estate profession and a member in good standing with the Estes Valley Board of REALTORS®.
4. In deciding the qualifications:
    a. 25% is based on Board involvement-committees, attendance to meetings.
    b. 25% is based on professionalism-attitude, ethics
    c. 25% is based on Real Estate education.
    d. 25% is based on community involvement
5. This award is not based on production.

Section 10: Record Retention Policy

10.1 Accounting Records

Accounts Payable	Seven (7) years
Accounts Receivables	Seven (7) years
Annual Financial Statements	Seven (7) years

Bank Statements	Seven (7) years
Bank Reconciliations	Seven (7) years
Electronic Payment Records	Seven (7) years
Employee Expense Reports	Seven (7) years
General Ledgers	Seven (7) years
Income Tax Returns	Seven (7) years
Insurance Policies (after expiration)	Seven (7) years
Investments	Seven (7) years
Payroll Journal & Ledgers	Seven (7) years

10.2 Association Corporate Records

Articles of Incorporations and Amendments	Permanent
Bylaws and Amendments	Permanent
Corporate Filings	Permanent
Corporate Minute Book	Permanent

10.3 Employment Records

Personnel Records	Ten (10) Years after Termination

10.4 Legal Documents

Contracts	Ten (10) Years after Expiration
Correspondence	7 Years

10.5 NAR/Association Documents

NAR Charter	Permanent
Territorial Jurisdictions	Permanent
REALTOR Agreement	Permanent
Member File & Application	Two (2) Years after Termination

10.6 Property Records

Deed of Title	Permanent
Lease	Two (2) Years after Expiration
Property Damage	Seven (7) Years
Blueprints/Plans	Permanent

Section 11: Dues

11.1 Regular dues amounts are set forth in a schedule in accordance with Article X of the Association Bylaws. Yearly assessments and applications fees and administrative cost are set annually by the Board of Directors.

11.2 Annual dues for newly elected members shall begin as of the first day of the month upon application submission. Dues and fees are nonrefundable except in the case of the application being denied. In the case of death of member, a prorated amount of dues shall be refunded to the family.

11.3 Dues of any member who is called to active military duty or a member's spouse is called to active military duty their dues shall be waived for the duration of such duty.

11.4 If a member terminates their membership during the year, any prepaid dues will not be refunded.

11.5 Refer to Article X for the Dues, Transfer Fees and Status Change Fees.

Section 12: General Financial Procedures

12.1 The fiscal year of the Association shall be from Jan 1st to Dec. 31.

12.2 There shall be 3 members who may sign check with those being the President, Treasurer and Secretary. Checks over $1000 shall require two signatures, all others to be signed by one of the approved signers. Any activity on mutual funds, trust funds and/or CDs shall require two signatures.

12.3 All banking accounts shall be in institutions that are associated with Affiliate members of the Association. This pertains to the operating, savings, trust fund and Building fund accounts.

12.4 There shall be one debit card for the Association. The name of the Association Executive shall be the name on the debit card. Authorized users for the debit card shall be the Association Executive.

12.5 As recommended by NAR there shall be at least 6 months, (30-40%) year of operating funds in a reserve account to be used for operating expenses.

12.6 The Estes Valley Board of REALTORS® shall use an outside firm to prepare monthly financial statements, year-end reporting and taxes. The Association shall cause an internal control review to be conducted monthly by a firm as directed by the Board of Directors.

12.7 The Treasurer shall establish the budget for the forthcoming year no later than the end of October of the current year. Vote is at the first general membership meeting in November.

12.8 The Board of Directors shall administer the finances of the Association. The Board of Directors shall not incur any obligations in excess of $1000.00 over the available cash on hand without authorization by vote of a majority of all the active REALTOR® members. Cash on hand shall refer to funds readily available in the Association's checking and/or savings accounts.

12.9 Any expenditure outside of the budgetary scope in excess of $1000.00 shall require approval by the Board of Directors.

12.10 For any expenditure, furniture, or fixtures costing over $1000.00, a minimum of three (3) bids shall be submitted to the Board of Directors. The negotiation and execution of contracts as approved by the Board of Directors shall be entered into by the Association Executive.

12.11 The Association Executive shall have authority to purchase any/all budgetary approved items for the day to day operations of the Association.

Section 13: Travel Expense Policy

13.1 President, President-Elect, Association Executive and CAR Directors each have travel budgets that are set annually by the Finance Committee and approved by the Board of Directors, based on current state of the budget.

13.2 It is the policy of the Association to reimburse all reasonable expenses necessary for volunteers or paid staff to accomplish Association objectives, as approved by the Board of Directors.

13.3 Actual itemized expenses of up to $75 per day, excluding lodging and airfare, will be reimbursed to approved persons traveling on Associations' business based on current status of the budget. Receipts are required in accordance with the current IRS code. The allowance is intended to cover the following expenses: meal cost, gratuities, porter fees, and taxi service. The per diem allowance applies for every night spent away from home on official business of the Association. Generally, receipts of expenses should be submitted for reimbursement. Receipts for expenses required under the IRS code must be submitted ($75 or more).

13.4 Reimbursement for actual gas used; gas will be reimbursed with a receipt only. This will be paid for all required meetings/functions provided attendees make every effort to carpool. If an attendee makes a personal and/or business choice to drive separately, gas will not be reimbursed.

Section 14: Sponsorship

14.1 Association events may be sponsored by Affiliate and REALTOR® members. In order to contain cost, staff and appropriate committee members may contact Affiliate and REALTOR® members to assist in providing in-kind services and/or financial support for events.

Section 15: Policy Amendment and Procedure

15.1 The Board of Directors is authorized to amend, delete, or add to the Association's Policy and Procedure without the subsequent approval of the membership of the Association.

15.2 The Estes Valley Board of REALTORS® Policy & Procedure Manual and By-Laws shall be reviewed the first quarter of each fiscal year, no later than March 31st by a Task Force of no less than 3 Directors.

Section 16: Whistleblower Policy:

Definition: One who reveals wrongdoing within an organization to the public or to those in positions of authority.

Introduction:
The Estes Valley Board of REALTORS® Code of Ethics and Conduct requires Directors, Officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the Organization, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations.

Reporting Responsibility:
It is the responsibility of all Directors, Officers, employees and members to comply with the Code and to report violations or suspected violations in accordance with this Whistleblower Policy.

Retaliation:
No Director, Officer, member or employee who in good faith reports a violation of the Code shall suffer harassment, retaliation or adverse employment consequence. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable Directors, Officers, employees and members to raise serious concerns within the Organization prior to seeking resolution outside the Organization.

Reporting Violations:
The Code addresses the Organization's open-door policy and suggests that Directors, Officers, employees and members share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, the Association Executive is in the best position to address an area of concern. However, if you are not comfortable speaking with the Association Executive or you are not satisfied with the response, you are encouraged to speak with someone on the Executive Committee whom you are comfortable in approaching. A contact person is required to report suspected violations of the Code of Conduct to the Organization's Compliance Officer, who has specific and exclusive responsibility to investigate all reported violations. For suspected fraud, or when you are not satisfied or uncomfortable with following the Organization's open-door policy, individuals should contact the Organization's Compliance Officer directly.