

Mountain Metro Association of REALTORS®

POLICIES, PROCEDURES AND DESCRIPTIONS

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A. DEFINITIONS

1. **BOARD OF DIRECTORS** – Board of directors for MMAR.
2. **BOOKKEEPER** – Bookkeeper hired by MMAR.
3. **CAR** – Colorado Association of REALTORS®.
4. **CEO** – Chief executive officer of MMAR.
5. **CODE OF ETHICS** – Code of Ethics promulgated by NAR.
6. **CREDENTIAL COMMITTEE FOR AFFILIATE OF THE YEAR** – Committee made up of the last 5 years’ winners of the Affiliate of the Year award.
7. **CREDENTIAL COMMITTEE FOR COMMUNITY SERVICE AWARD** – Committee made up of the last 5 years’ winners of the Community Service Award.
8. **CREDENTIAL COMMITTEE for REALTOR® OF THE YEAR**– Committee made up of the last 5 years’ winners of the REALTOR® of the Year award.
9. **DESIGNATED BROKER** –One REALTOR® member from an office that is designated by that office as being responsible for duties of membership (including payment of dues) of all REALTORS® in the office. Typically this is the managing broker of the office.
10. **DIRECTOR** – An individual director on the Board of Directors .
11. **MMAR** – Mountain Metro Association of REALTORS®.
12. **MMAR’s Attorney** – Attorney (s) representing MMAR.
13. **MMAR’s CPA** – Certified public accountant hired by MMAR.
14. **NAR** – National Association of REALTORS®.
15. **PRIMARY MEMBER**- MMAR member who pays all dues (NAR, CAR and MMAR) through MMAR.
16. **RECOLORADO DIRECTORS** – Board of directors made up of REALTORS® from local REALTOR® Association that are members of RECOLORADO MLS. RECOLORADO is the corporation that owns the Matrix MLS.
17. **SECONDARY MEMBER** - MMAR member that pays only local association dues through MMAR and pays CAR and NAR dues through another REALTOR® association.

B. POLICY GOVERNANCE

MMAR is a policy governance organization, and, as such, the Board of Directors provides MMAR’s direction, and the staff enacts this direction within the limits of the budget.

C. PROFESSIONAL STANDARDS

1. All ethics complaints and REALTOR® grievances are handled by CAR for MMAR.
2. All licensing concerns are handled through the Real Estate Division of the Colorado Department of Regulatory Agencies (DORA).

3. MMAR staff will direct all questions concerning ethical and/or licensing matters to the appropriate agency stated above.

D. DUES BILLING/PAYMENT

1. Dues billing year is January 1 - December 31. This coincides with the fiscal and tax year of MMAR.
2. Official notice of dues renewal, amounts, payment schedule, and any increase by CAR, NAR or MMAR will be communicated to all members electronically.
3. Billing Schedule:
 - Dues billings sent no later than October 1*
 - Notification to Designated Broker December 15
 - Dues officially due December 31
 - Late fee assessed on January 15
 - Final notice to Designated Broker January 15 (electronic and snail mail)
 - Membership suspended January 30

*Or, within 3 business days after receipt of the CAR and NAR billing information, whichever occurs last.
4. Dues are payable to MMAR through the Navica website or via check received at MMAR office.
5. If dues are not fully paid by January 15, the member will be assessed a \$50 late fee. On January 30, membership shall be suspended unless, at that time, the amount due is paid in full including any late fee.
6. By December 15, a letter, via email, will be sent to the Designated Broker of any members who have not yet paid. By January 15, a second letter, via email and US postal service, will be sent to the Designated Broker of any members still unpaid or partially paid.
7. All dues are non-refundable.
8. Designated Brokers will be billed for any non-member licensees in their office. Assessments for non-REALTOR® licensees must be paid by the Designated Broker. Checks from individual non-member licensees will not be accepted.
9. If a broker associate chooses MMAR as their primary association, their Designated Broker must be a member of MMAR. If the Designated Broker is not a Primary Member, they may be granted Secondary Member status. The Designated Broker must apply for

Secondary Member status but MMAR may choose not to charge an application fee or local dues for such status.

10. Starting 1/2020, any new person who applies to join MMAR as a Primary REALTOR® member in the 4th quarter of the calendar year and who has paid primary dues through the end of the calendar year with another in-state REALTOR® Association will be granted membership at no fee for the remainder of the calendar year. Any new member applying in Quarters 1-3 will pay a prorated share of MMAR dues (and CAR and NAR dues, if not otherwise paid).
11. Affiliate members will be listed under 1 business category in the MMAR website/Navica roster. Affiliate members can be listed under additional business categories, related to their business, for \$50 per additional category.

E. POSITION DESCRIPTIONS – DIRECTORS AND OFFICERS

Director: Representation and Responsibilities

As a member of the Board of Directors, a Director's major responsibility is to represent the entire membership of MMAR.

1. There are many different viewpoints in MMAR and sound reasons supporting each of them. In evaluating a position, Directors shall remember they are responsible to all members and must place the welfare of the total membership ahead of geographic or fractional considerations.
2. Directors must be an active member and Primary Member of MMAR and cannot hold a seat on any other local REALTOR® association board of directors.
3. Each Director is unique and contributes special talents to the successful management of MMAR. It is important, therefore, that Directors express their viewpoints and share their opinions on issues before MMAR.
4. Constructive criticism is important to the growth and development of MMAR. Directors should consider the needs and feelings of others when expressing constructive criticism and deal with issues and facts.
5. Directors should be discrete and guard against spreading rumors, gossip and unconstructive criticism.
6. Directors should be active in MMAR functions. Attendance at MMAR functions is very important to allow the members access to you and you to them.
7. Although contributing to the REALTOR® Political Action Committee (RPAC) is not a requirement of serving as a Director, and does not impact the selection process, it is highly encouraged.

8. Once a decision is made by the Board of Directors, individual Directors agree to support that decision.
9. Directors are expected to be on at least one MMAR committee and report at the Board of Directors' meetings regarding the monthly activity and needs of that committee.

Term of Office

Directors are elected for 2-year terms running October 1 - September 30. The Board of Directors may elect to adjust 1-year and 2-year terms periodically to balance turnover.

Since MMAR elects Directors in August of each year, the Directors-elect are requested to attend the Board of Directors' meetings in August and September prior to their term beginning in October, so they are knowledgeable of current issues upon taking office.

Officers

Officers are elected from the Board of Directors as outlined in MMAR Bylaws. All officers must be Directors and members in good standing.

Chair

The Chair is the designated Chairperson of MMAR and is charged with guiding the general direction of MMAR's affairs and presiding over all meetings. The Chair is designated as an ex-officio member of all committees, is expected to perform such duties as may be assigned by MMAR and is the major spokesperson for MMAR.

As the representative for organized real estate in the area, the Chair will lead MMAR in worthwhile activities to improve the real estate climate. Duties and responsibilities include:

1. Preside over meetings.
2. Initiate the adoption of a positive program or plan of action.
3. Appoint action committees to pursue the program adopted.
4. Encourage membership participation.
5. Eliminate outdated MMAR practices.
6. Defend MMAR policies before members and the public.
7. Assure that MMAR is operating under a sound financial system.
8. Strengthen MMAR's internal structure.
9. Cooperate with CAR and NAR in joint programs and attend their conventions and appropriate meetings when financially feasible.
10. Become familiar with the operations and policies of CAR and NAR.
11. Keep members informed of the policies, programs and operations of CAR and NAR.
12. Be present for the installation of officers.
13. Attend the following meetings: MMAR Board of Directors meetings, strategic planning meetings, MMAR committee meetings, budget meetings, new member orientations, CAR Spring and Fall Forums (including district meetings and board meetings), REcolorado Linkage Meetings and NAR Legislative Forum.

Chair - Elect

The Chair-Elect's responsibility is to prepare for the position of Chair which requires that he/she be an active, visible member attending as many functions of MMAR as possible. The Chair-Elect should attend the following meetings: Executive Committee, Board of Directors' meetings, strategic planning meetings, budget meetings, new member orientations, CAR Spring and Fall Forums (including district meetings and board meetings), REcolorado Linkage Meetings, NAR Legislative Forum and NAR Leadership Forum.

Past Chair

The Past Chair is a member of the Executive Committee and voting member of the Board of Directors.

Treasurer

The Treasurer is responsible for presenting the monthly financial statements of MMAR to the Board of Directors. In order to do so, the Treasurer must become familiar with the statement format and content. The Treasurer is also in charge of the preparation of the annual budget of MMAR. The Treasurer should be an active, visible member who attends as many functions of MMAR as possible, including the annual installation and strategic planning meetings. The Treasurer is a member of the Executive Committee.

Secretary

The secretary is responsible for taking minutes of Board and Executive Committee meetings and should be an active member of MMAR. Minutes of all meetings should be completed and emailed to the CEO for review no more than one week after meetings.

Affiliate Director

The Affiliate Director is responsible for the general direction of the affiliates and presides at all affiliate meetings. The Affiliate Director is expected to perform all duties as may be assigned by MMAR and is the major spokesperson for the affiliates.

As the representative for the affiliate membership, the Affiliate Director shall fulfill the following responsibilities:

1. Maintain the professional integrity in accordance with the REALTOR® Code of Ethics.
2. Preside over affiliate meetings held a minimum of four times per year.
3. Act as liaison between the affiliate members and the Board of Directors.
4. Oversee the affiliate committees, gather written reports on a regular basis and report back to the Board of Directors.
5. Attend all Board of Directors' meetings as the Affiliate Director.
6. Encourage affiliate participation and recruit affiliate members.
7. Strive to add value for the affiliate membership and MMAR as a whole.

Chief Executive Officer (CEO)

The CEO is a paid staff position and is in charge of the day-to-day running of MMAR as described in the CEO job description. The CEO shall attend at least 6 hours of NAR training each year and shall receive an annual review by members of the Board of Directors.

Assistant to the CEO

Additional staff members will be hired as necessary as determined by the Board of Directors to assist the CEO.

Executive Committee

The Executive Committee is made up of the Chair, Past Chair, Chair-elect, Treasurer and Secretary.

REcolorado Directors

1. REcolorado Directors' fiduciary duty is to REcolorado, Inc. REcolorado Directors will have full voting power at the REcolorado Board of Directors regular, special and strategic meetings.
2. As a participating member of REcolorado, MMAR has 2 REcolorado Director seats available. Each REcolorado Director will serve a 2-year staggered term and will be appointed by the MMAR Chair and ratified by the MMAR Board of Directors.
3. REcolorado Directors who miss 3 regularly scheduled or special meetings, in one fiscal year, may be removed as a REcolorado Director at the discretion of the MMAR Executive Committee. In the event a Director is removed, the MMAR Chair will appoint a replacement Director for the term of office vacated and the replacement will be ratified by the MMAR Board of Directors. Written notice of replacement will be made to REcolorado by the CEO.

CAR Directors

1. As provided in the CAR Bylaws, MMAR Directors will elect CAR Directors for the term designated by CAR as allocated in accordance with the MMAR REALTOR® membership as of March 31st of each year.
2. If more than one CAR Director position is available, each CAR Director will serve a 2-year staggered term. In the event there is only one position available, that term will be 2 years.

F. BOARD MEETINGS, MINUTES AND COMMITTEE NOTES

Meetings

The Board of Directors normally meets monthly on a date and time established by the Chair. Special meetings may also be called by the Chair or at the request of a majority of the Directors. The agenda for the meeting will be prepared in advance and requests to be on the agenda must be approved by the Chair.

Voting A quorum is required for a vote. Quorum is defined as a majority of the then Board of Directors (eg. 11 Directors - 6 needed for a quorum). Electronic voting is allowed for issues that are time sensitive and arise between Board of Directors' monthly meetings. The electronic votes will be ratified at the following Board of Directors' meeting.

Attendance Requirements

Attendance at Board of Directors' monthly meetings by the Directors is very important in order that continuity and knowledge of MMAR business can be maintained. According to MMAR Bylaws, absences from 3 regular meetings in 1 year of an October –September term shall be construed as resignation, subject to the ratification by the Board of Directors. There are no excused absences. Calling in to Board of Directors' meetings is considered an absence. If a Director misses 3 or more meetings, they can appeal to the Board of Directors to remain on the board. This shall be at the remaining Board of Directors' discretion.

Preparation

Prior to each Board of Directors' meeting, staff will email the agenda and meeting information to each Director no less than 48 hours prior to the meeting. The purpose of the email is to allow Directors to become familiar with the meeting's issues. Reading the material prior to the meetings will not only expedite the meetings but will allow the Director to seek opinions from other members.

Minutes

The Secretary is responsible for recording the minutes at the meetings. The function of minutes is to record the actions of an organization, not the conversation of the participants in the meetings. Any motions voted on electronically outside of the normal Board of Directors' meetings will be added to the following month's Board of Directors' meeting agenda for ratification. Minutes are kept on file at MMAR office and copies are distributed to all members of the Board of Directors (and the MMAR Attorney when needed). These minutes, after approval by the Board of Directors, may be reviewed by MMAR members during normal MMAR office hours. Copies of these minutes shall be retained at the MMAR office.

Budget

The coming year's proposed budget will be presented to the Board of Directors by the Chair and Treasurer in November for review and discussion, with the vote on the final budget to be prior to the end of the year.

Committee Reports – Director liaison for each committee shall give their reports at each Board of Directors’ meeting.

G. AWARDS

REALTOR® of the Year

The purpose of the REALTOR® of the Year award is to recognize an active member of MMAR who has provided outstanding service to their profession and community during the year.

The MMAR REALTOR® members shall nominate MMAR s for consideration. The nomination form will be distributed to the membership by email.

The Credential Committee for REALTOR® of the Year shall select the REALTOR® of the Year from the list of nominees and the award will be presented at the inaugural by the REALTOR® of the Year in standing, of if not available, by the Chair.

The following standard for judging should be considered:

1. REALTOR® spirit – High principles, faithfulness to laws and regulations of the Code of Ethics and Pathways to Professionalism; furtherance of principles of good real estate practice among other REALTORS®, brokers and the general public.
2. Civic activity– Active in the community and the activities of that community.
3. Local MMAR activity – Must have participated in MMAR activities, (eg. committee work, special assignments, seminar activity and/or education work, membership and offices in local chapters of institutes, societies, etc.).
4. Good business practices – Demonstrates good business conduct and customer service with the highest degree of professionalism.

Affiliate of the Year

The purpose of the Affiliate of the Year award is to recognize an active affiliate member of MMAR who has provided outstanding service to the membership.

The award can be presented to an individual, individual and their company, or the company as a whole.

The general membership nominates a MMAR affiliate member for consideration. The qualification and nomination form will be announced/distributed to the membership by email.

The Credentials Committee for Affiliate of the Year shall select the Affiliate of the Year and the award will be presented at the inaugural by the Affiliate of the Year in standing, of if not available, by the Chair.

The following shall be the criteria for selecting the Affiliate Member of the Year

1. Must be a MMAR affiliate member.
2. Demonstrates outstanding service to the MMAR membership.
3. Demonstrates professional integrity in accordance with the philosophy of the Code of Ethics.
4. Actively participates on MMAR committees and has made notable contributions thereto.
5. Acts as a positive example for their peers and others in the real estate community.

Community Service Award

The purpose of the Community Service Award is to recognize a MMAR member for outstanding service to the community.

The general membership nominates a MMAR member for consideration. The qualification and nomination form will be announced/distributed to the membership by email.

The Credentials Committee for the Community Service Award shall select the Community Service Award from the list of nominees and the award will be presented at the inaugural by the Community Service Award winner in standing, or if not available, by the Chair.

The following shall be the criteria in selecting the Community Service Award winner:

1. Participates in community events and organizations.
2. Service may include participation in local nonprofits, childrens' activities, national or state charities.

Chairperson's Award

The Chair, at the Chair's option, may award to a MMAR member the Chairperson's award to be awarded to someone who has displayed an extraordinary commitment and dedication to MMAR and the real estate industry.

H. MMAR's ATTORNEY AND MMAR's CPA

1. MMAR's Attorney and MMAR's CPA are approved annually at the first meeting in October by the Directors.
2. The hiring of MMAR's Attorney and MMAR's CPA will be according to MMAR's Bylaws.
3. Minutes of the Board of Directors meetings will be reviewed by MMAR's Attorney as needed.
4. No members are to call MMAR's Attorney other than the Chair or CEO unless advised and approved by the Chair and/or the Board of Directors.

5. No members are to call MMAR's CPA other than the Chair, CEO or Treasurer unless advised and approved by the Chair and/or the Board of Directors.

I. STANDARD FINANCIAL PROCEDURES

The specific procedures set forth herein are not intended to be all encompassing. Rather, they are presented as guidelines to be followed insofar as practicable. In those situations not specifically addressed by these procedures, it is assumed that officers and other personnel of the organization will act in the best interests of MMAR. Nothing contained herein is intended to alter or set aside any of the requirements contained in the National, State, or MMAR Constitutions and Bylaws. In general, it is the responsibility of the treasurer to assist with the financial planning and direction. It is the responsibility of the bookkeeper or CEO to mind day-to-day financial recording and the responsibility of the CEO to file and retain all financial records.

1. CEO or Bookkeeper will enter and classify all expenses in Quickbooks in accordance with budgeted expense categories. If an expense does not seem to correspond with a budgeted category it will be flagged for review.
2. CEO or Bookkeeper will receive bank statements and reconcile accounts and deliver statements, reconciliation reports, and balance sheet to the Treasurer by the 5th of following month and, in all cases, at least 2 days before the finance committee meeting.
3. Treasurer (or other Executive Committee Member if Treasurer is unable) will:
 - a) review each statement, including reviewing questions on any and all expenditures.
 - b) review classification of expense questions with CEO or bookkeeper where required and make notes where needed.
 - c) verify balances on statements with online balances and make notes and questions for review with Executive Committee.
 - d) initial bank statements after questions answered.
 - e) review P&L Statement and budget report for the month and review with notes for Executive Committee meeting.
 - d) present reports with notes to Executive Committee.
4. Executive Committee will discuss P&L, budget and balance sheet.
5. CEO will file bank statements and reconciliation reports after Executive Committee meeting.
6. Treasurer or Bookkeeper will prepare Treasurer's report for Board of Directors' meeting and email the report, as soon as possible after Executive Committee meeting, addressing all notes and questions. Treasurer will add his/ her notes to the report prior to presentation to the Board of Directors.
7. CEO will provide Board of Directors with P&L and Budget reports upon request. These will be filed by the CEO in the Financial Committee Binder for the year.

8. MMAR will engage MMAR CPA to review books annually and prepare required Federal and State Tax Returns. MMAR CPA or Bookkeeper will be engaged to review and file any sales tax reports as necessary. CEO will retain all returns and supporting documents in MMAR file.
9. Treasurer will arrange for an independent annual review by a CPA, different from the MMAR CPA (as required by NAR Core Standards) after all tax returns are filed. CEO, Treasurer, and Bookkeeper will cooperate with firm providing annual review and will review the report. CEO will retain report in MMAR files.
10. Insufficient Funds: In the event a payment is made by check, and same is not cashed and paid by the bank when presented for whatever reason, the individual or firm tendering the check shall pay to MMAR, in addition to any reinstatement fees, late charges, deposits, other fees, and in addition to the amount of the account due, a charge for each occurrence. Further, MMAR reserves the right to enforce a method of payment of cash or certified funds, in the event an individual or firm has once tendered a check which has been returned to MMAR not cashed nor paid by the bank when presented for whatever reason.
11. All request for donations for charities/projects, etc. must be approved by the Board of Directors unless specifically approved in the annual budget.

J. TRAVEL

The following meetings and attendees are approved for budget consideration:

NAR Convention	Chair and/or Chair-Elect, CEO (if budget can support)
NAR AE Institute NAR winter	CEO
NAR AE Institute NAR summer	CEO
CAR Spring Forum	Chair and/or Chair-Elect CEO
CAR Fall Forum	Chair and/or Chair-Elect
CAR Meetings	Chair and/or Chair-Elect CEO CAR Directors
REALTOR® Day at the Capitol	Chair and/or Chair-Elect CEO Government Affairs and RPAC Committee Chairs
NAR Leadership Summit	Chair-Elect

CEO

NAR Legislative Meeting Chair and/or Chair-Elect
CEO

Rocky Mountain Regional Chair and/or Chair-Elect
CEO

1. Actual meal expenses will be paid per day or a portion thereof (not to exceed \$50/day), for meals not covered by registration.
2. Mileage (in excess of 60 miles) shall be paid at the current IRS guidelines for mileage when driving.
3. Coach airfare, taxi/ride share (to and from airport to hotel and required events at venue), and airport parking (off airport shuttle lots).
4. Hotel expenses will be paid based on standard room rates offered by host hotels and for the number of nights established by the agenda for the function.
5. Expense report must be submitted for reimbursement of expenses incurred for MMAR authorized travel and attendance, with receipts, within 30 days of expenditures. Expenses, which are expected to go over approved budgeted amounts, must be submitted for approval to the Board of Directors prior to the activity/function.
6. If event is less than 60 miles from the MMAR office, travel, meal and hotel expenses will not be covered.

K. EDUCATION

1. MMAR shall host a variety of classes for its members (and, when space allows, non-members, at an additional fee).
2. These classes will include the following but, otherwise, be as recommended by the Education Committee and approved by the Board of Directors:
 - a) CMAS classes: At least 8 classes/year with at least 4 classes being CMAS Core classes.
 - b) CMAS Zipped and CMAS on-the-roa): A goal to provide it to MMAR members once every 2-3 years and to other associations (on-the-road) as time permits.
 - c) Mandatory Update Class (ACU) at least 2 times/year with 1 class being towards the end of the year.
 - d) Quarterly ethics class
 - e) Quarterly orientation class

f) Other CE and non-CE classes as recommended by the Education Committee.

3. In order to receive credit for a MMAR provided class, the attendee must be present for the full length of the class.
4. Refunds will not be given once a class has begun.
5. CEO will keep records of class lists for all CE courses under MMAR, including any CMAS Zipped or CMAS offered on-the-road for at least 4 years or as otherwise required by DORA.