OREGON REALTORS® BYLAWS

Approved by Board of Directors

October 23, 2026

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ARTICLE I
NAME AND PURPOSE

Section 1. The name of the organization shall be the Oregon REALTORS® (the Association).

Section 2. The purpose of the Association is to enhance its members' freedom and ability to conduct their individual real estate related businesses ethically and competently; and, to promote and preserve private property rights.

ARTICLE II
MEMBERSHIP

Section 1. The members of the Association shall consist of eight classes:

a) Member Boards/Associations
b) Association Members
c) REALTOR® Members
d) Institute Affiliate Members
e) Affiliate Members
f) Honorary Members
g) Life Service Members/REALTOR® Emeritus Members
h) Association Executive Members

Section 2. Member Boards/Associations shall be local Boards or Associations of REALTORS® chartered by the National Association of REALTORS® within the State of Oregon, all the members of which hold membership in the National Association of REALTORS® through membership in such local boards or associations or the Oregon REALTORS®.

Section 3. Association Members shall be either REALTORS®, or Institute Affiliate members of a Member Board/Association in good standing.

Section 4. REALTOR® Members shall include: (i) any individual engaged in the real estate business as a principal, partner, officer of a corporation, or branch office manager acting on behalf of the firms principals; (ii) licensed or certified appraisers; (iii) any broker affiliated with a REALTOR® Member as an employee or independent contractor whose place of business is located in an area outside the jurisdiction of any Member Board/Association who meets the qualifications for REALTOR® membership established by the Association; (iv) individuals who are actively engaged in the real estate profession other than as partners, corporate officers, or branch office managers, and as such are considered either as an employee or as an independent contractor with a designated REALTOR® member of the Association and must maintain a currently valid real estate broker's license. Secondary REALTOR® membership shall

also be available to individuals who hold primary membership in a Board/Association in another state and who desire to obtain direct membership in the Association without holding membership in a Member Board/Association.

Section 5. Institute Affiliate members shall be individuals who hold a professional designation awarded by a qualified Institute, Society or Council affiliated with the National Association of REALTORS® that addresses a specialty area other than residential brokerage or individuals who otherwise hold a class of membership in such Institute, Society or Council that confers the right to hold office. Any such individual, if otherwise eligible, may elect to hold REALTOR® membership, subject to payment of applicable dues for such membership. Individuals whose places of business are located in an area outside the jurisdiction of a Member Board/Association shall be eligible to apply for Institute Affiliate Membership in this Association if they meet the requirements as specified above. The annual dues of each Institute Affiliate Member shall be as established in Article II of the Bylaws of the National Association of REALTORS®.

Section 6. Affiliate Members shall be individuals representing real estate related businesses and other individuals who are affiliate members of Member Boards/Associations, who have interests requiring information concerning real estate, and in accord with the objectives of this Association.

Section 7. Honorary Members shall be individuals not engaged in the real estate business who have contributed notably to this Association and to the real estate profession and are designated by the action of its Board of Directors.

Section 8. REALTOR® Emeritus Members as awarded by the National Association of REALTORS®.

Section 9. Life Service Members shall have been REALTOR® members of the Oregon REALTORS® for not less than twenty-five (25) cumulative years and be at least sixty-five (65) years of age or have experienced a permanent health disability. Additionally, Life Service Members shall have performed notable service to the Oregon REALTORS® for at least three (3) years and have performed notable service on Local Boards/Association committees and/or to the community (volunteering with recognized community volunteer programs or serving in city or county elected positions). Life Service Member applicants with above referenced qualifications shall, after review, be approved by the Executive Committee. Life Service Members shall enjoy all the rights and privileges and be subject to all the obligations of REALTOR® members.

Section 10. Association Executive Members shall include the Chief Executive Officer of this Association and those persons who are currently employed as executive officers of the Member Boards/Associations.

Section 11. Designated REALTOR® members- each firm (or office in the case of firms with multiple office locations) shall designate in writing one REALTOR® member who shall be responsible for all duties and obligations of membership, including the obligation to arbitrate pursuant to Article 17 of the Code of Ethics and the payment of association dues as established in Article II of the Bylaws. The "designated REALTOR®" must be a sole proprietor, partner, corporate officer, or branch office manager acting on behalf of the firm's principal(s) and must meet all other qualifications for REALTOR® membership established in Article II, Section 4 of the Bylaws.

Section 12. Institute Affiliate, Affiliate, Honorary and Association Executive Members shall not have the right to vote or hold elective office in the Association.

Section 13. There shall be no discrimination against any member or applicant for membership by reason of race, creed, religion, color, sex, disability, age, national origin, political affiliation, sexual orientation or gender identity as defined in Oregon Statute.

Section 14. An annual membership meeting will be held during the association's fall conference.

ARTICLE III
DUES

Section 1. The annual dues of each Member Board/Association shall be (1) in an amount established annually by the Board of Directors multiplied by the number of REALTOR® Members who hold primary membership in the Member Board/Association; plus (2) the same amount established annually by the Board of Directors multiplied by the number of real estate brokers and licensed or certified appraisers employed by, or affiliated as independent contractors with, Board/Association Members and who are not themselves Board/Association Members. In calculating the dues payable by a Member Board/Association, nonmembers, as defined in the preceding sentence, shall not be included in the computation of dues if dues have been paid to another Member Board/Association in the State or a state contiguous thereto, provided the Member Board/Association notifies the Association in writing of the identity of the Member Board/Association to which dues have been remitted.

Section 2. The annual dues of each designated REALTOR® Member actively engaged in the real estate business from areas not within the jurisdiction of a Member Board/Association shall be (1) an amount as established by the Board of Directors plus (2) an amount as established by the Board of Directors times the number of real estate brokers and licensed or certified appraisers who (a) are employed by or affiliated as independent contractors, or who are otherwise directly or indirectly licensed with such REALTOR® member, and (b) are not REALTOR®, or Institute Affiliate Members. An individual shall be deemed to be licensed with a REALTOR® if the license of the individual is held by the REALTOR®, or any broker who is licensed

with the REALTOR®, or by any entity in which the REALTOR® has a direct or indirect ownership interest and which is engaged in other aspects of the real estate business (except as provided for in Section 2 (a) hereof) provided that the licensee is not otherwise included in the computation of dues payable by the principal, partner, corporate officer, or branch office manager of the entity.

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

Membership dues shall be prorated for any licensee included on a certification form submitted to the Association who during the same calendar year applies for REALTOR® membership in the Association. However, membership dues shall not be prorated if the licensee held REALTOR® membership during the preceding calendar year.

Section 3. The annual dues of each REALTOR® Member holding secondary membership directly in the Association shall be an amount established annually by the Board of Directors.

Section 4. The annual dues of each Institute Affiliate Member shall be as established in Article II of the Bylaws of the National Association of REALTORS®.

Section 5. The annual dues of each Affiliate Member shall be established annually by the Board of Directors provided, however, that only one Affiliate Member is required to hold Association membership for the same firm or company located within the territorial jurisdiction of each Member Board/Association.

Section 6. Past Presidents, Honorary Members, Life Service Members, and Association Executive Members (Local AEs) shall not be required to pay dues.

Section 7. Annual dues for renewal of all classifications of membership in the Association are due and payable in full by January 1st. Any Member who has not had their dues submitted to the state by March 15th of each year shall be dropped from membership. For any Member dropped from membership, reinstatement may occur only after total payment of dues owed plus a late fee per member as determined by the Board of Directors. Partial dues collected, or dues collected on a payment plan will not be accepted until paid in full.

Local Boards/Associations shall transmit to the state within seven (7) days of receipt of all dues paid.

Member Associations, Association Members and Individual REALTOR® Members shall be notified no later than November 1 of any change in the state dues schedule to be effective for the subsequent year.

Section 8. REALTOR® Members who are dropped from membership for non-payment of dues as of March 15 of each year and who renew their membership after that date shall be charged dues for the entire year plus a late fee as determined by the Board of Directors.

Section 9. The Association shall fund a dedicated Legal Action Fund. If the Legal Action Fund is depleted to $300,000 or less, the Board of Directors shall have discretion, upon recommendation from the Executive Committee, to provide a per member dues allocation within the next budget year to be placed in the Legal Action Fund. The amount of dues allocation will be determined on an annual basis by the Executive Committee, with the approval of the Board of Directors. A minimum of $150,000 of Legal Action Fund money shall be reserved for legal defense purposes pursuant to procedures approved by the Board of Directors. If at the end of any fiscal year the Legal Action Fund is below $150,000, no Legal Action Fund money, except that which has already been committed, shall be used for legal action purposes until the Legal Action Fund exceeds the $150,000 required for legal defense purposes. Nothing in this Article III, Section 9 shall be construed to prohibit the Board of Directors from funding the Legal Action Fund from other potentially available resources.

Section 10. The Association shall fund a dedicated Issues Mobilization Fund. If the Issues Mobilization Fund is depleted to $300,000 or less, the Board of Directors shall have discretion, upon recommendation from the Executive Committee, to provide a per member dues allocation within the next budget year to be placed in the Issues Mobilization Fund. The amount of dues allocation will be determined on an annual basis by the Executive Committee, with the approval of the Board of Directors. Nothing in this Article III, Section 10 shall be construed to prohibit the Board of Directors from funding the Issues Mobilization Fund from other potentially available resources.

Section 11. Upon payment of dues as required under any Section of this Article, the member making such payment shall be deemed a member, as designated, in good standing of the Association.

Section 12. Special assessments may be levied by an affirmative vote of two-thirds of the votes cast at any regular or special Board of Directors meeting of the Association, provided explanatory material about any special assessment has been sent to all Directors at least 30 days prior to such regular or special meeting.

ARTICLE IV
OFFICERS

Section 1. The elected officers of the Association shall be a President, a President-Elect, a First Vice President, a Treasurer, and four (4) Vice Presidents as set forth below. In the absence of the President, the President-Elect shall perform the duties of the President. The President, President-Elect and Vice Presidents shall serve for one year or until their successors are elected and qualified. The Treasurer will serve a two-year term and may serve no more than 2 two-year terms consecutively. The First Vice President serves from election until being installed as President-Elect in that year. All officers shall be REALTORS® and members of the Board of Directors.

The four Vice President positions shall be as follows: Vice President of Association and Member Engagement; Vice President of Advocacy; Vice President of Business and Member Services; and Vice President of Brokerage Engagement and Risk Management. Vice Presidents shall be elected as Vice President-Elect for their respective working area, shall serve in that capacity for one year, and then shall automatically succeed to the role of Vice President in the following year. Vice Presidents/Vice Presidents-Elect may serve a second consecutive term of service, but it must be in a separate working area**.**

Section 2. The duties of the officers shall be as outlined in the Governance Procedure Guide of the Association or as required by law.

Section 3. If a vacancy occurs in the office of President, the President-Elect shall assume the duties of the President for the remainder of the unexpired term and serve as President for a full term the next year. The President shall not be eligible to serve a second, successive, complete term. Should a vacancy occur in the offices of President and President-Elect during the same elective year, the Immediate Past President shall assume the duties of the President for the remainder of the unexpired term or until the next regular or special election. Should the office of President-Elect become vacant, the office shall remain vacant until the next elective year, or until a special election is held.

Section 4. A special election may be scheduled with the approval of the Executive Committee to fill a vacancy in the office of President-Elect, or in the event of a vacancy in both positions of President and President-Elect. Such elections shall be conducted pursuant to ORS65.222 (written ballot) or ORS 65.212 (use of electronic mail or electronic means to take action) as those statutes exist now or may hereafter be amended or succeeded, provided that a minimum of 60 days is allowed prior to the vote for announcing the position vacancies and to allow for the candidate screening process by the Elections Committee.

In the event a vacancy in the office of Treasurer or any of the four Vice President or four Vice President-Elect positions as described in Section 1 occurs between regularly scheduled elections, the vacant Treasurer, Vice President, or Vice-President-Elect position shall be filled

by the Leadership Team for the remainder of the term or the next scheduled election, whichever is earlier, provided the Treasurer, Vice President, or Vice President-Elect candidate proffered by the Leadership Team has the approval of the Executive Committee or Board of Directors at the next regularly scheduled meeting.

Section 5. The Executive Committee, as set forth in Article V, Section 14, may employ, subject to the approval of the Board of Directors, a Chief Executive Officer, who shall be chief administrative officer and Secretary of the Association, and who shall perform such other duties as may be delegated by contract, by the Executive Committee or the Board of Directors. The Chief Executive Officer shall provide a surety bond in such amount as the Executive Committee or the Board of Directors may determine for the position, other employees and elected officers, and the premium therefore shall be paid by the Association.

Section 6. An elected officer may be removed from office by a two-thirds vote of the Board of Directors present and voting held at a special meeting called for the purpose of removing the elected officer. The Meeting Notice must state that the purpose, or one of the causes of the meeting is to remove the elected officer. The vote to remove an officer shall be by secret ballot. An elected officer may also be removed from office per the provisions of Article XV and the Association's Anti-Harassment and Nondiscrimination Policy.

ARTICLE V
BOARD OF DIRECTORS

Section 1. The governance of the Association shall be vested in the Board of Directors, the Executive Committee and the Leadership Team as further provided in these Restated and Amended Bylaws. Each Association director, officer or staff member now or hereafter serving, who is a party or is threatened to be made a party, to any proceeding by reason of the fact that he or she is or was a director, officer or staff member of the Association, shall be indemnified by the Association to the fullest extent permitted by the Oregon Nonprofit Corporation Act (ORS 65.001, et. seq.), as that law now exists or may hereafter be amended or succeeded. The Association may purchase and maintain in effect a policy or policies of insurance covering liability of directors, officers, and staff members. Insurance may extend to the potential liability of any covered individual even though the Association has no power of indemnification, pursuant to Oregon law.

Notwithstanding the above paragraph or any other provision of these Restated and Amended Bylaws, the Association shall not be required to indemnify a director, officer or staff member for any expense, liability or loss incurred by him or her in a proceeding brought by the Association, or by its authorized agents, in which the director, officer or staff member is named as a defendant.

Section 2. The following persons shall be directors of the Association: (1) State Directors elected or appointed by each Member Board/Association on a quota basis of one director for the first 200 Board/Association Members or fraction thereof, plus an additional director for each 200 additional Board/Association Members or major fraction thereof; (2) the President and President-elect of the Association; (3) National Association of REALTORS® Directors; (4) past presidents of the Association who hold active membership in the Association; (5) Vice Presidents and Vice Presidents-Elect as defined in Article IV, Section 1; (6) chairs of Key Committees; and (7) members of the Finance and Budget Committee. If an individual qualifies under more than one of the categories described in this Section 2 of Article V, that person shall be entitled to only one vote as a Director. The Chief Executive Officer shall advise each Member Board/Association secretary, in writing, of the number of directors eligible from each Member Board/Association as determined from the membership rolls of the Association by the fifteenth (15th) day of August of that year. The method of selection and terms of office for Member Board/Association state Directors shall be at the discretion of the Member Board/Association from among their REALTOR® members, provided the individual selected meets the qualifications for the position. Whenever a Member Board/Association fails to elect or appoint state Director(s), as provided herein, the Association's Elections Committee may recommend state Director(s) to the Board of Directors for approval. Individuals recommended must come from the membership of the Member Board/Association in question.

Section 3. *[Affiliate Director – Removed 04/29/2026]*

Section 4. Each Member Board/Association shall appoint one (1) State Director Liaison (SDL) from among their state Director allocation per Section 1, plus one additional SDL for each large board NAR Director position allocated to them by NAR. If a Member Board/Association has only one (1) state Director allocation, that individual shall automatically be the SDL. The duties of the State Director Liaison (SDL) shall be as outlined in the Governance Procedure Guide of the Association. Each Member Board/Association may elect or appoint a number of alternate Directors at large to serve equal to their allotted number of state Directors, having full voting rights and privileges only when substituting for a Director at large who has an excused absence from the Member Board/Association. These substitutions can be made up to the time the credentials process, per the Governance Procedures Guide, is closed **prior** to each Board/Association meeting. Newly appointed alternate Directors must be declared to the Oregon REALTORS® in writing, at least 7 days prior to a Board of Directors meeting. By January 1 of each year, the Member Board/Association shall advise the Chief Executive Officer of the names of the Directors at large, and the alternate Directors elected or appointed by the Member Board/Association for the upcoming year. Member Board/Association alternate Directors shall be authorized to substitute for a Member Board/Association Director at large by written authorization to the Association from the Member Board/Association executive officer, president or elected secretary.

Section 5. The Board of Directors shall meet not less than two (2) times each year at times and places approved by the Executive Committee**.** Director attendance at regular meetings of the Board of Directors shall be in-person only, except for the annual election of NAR-allocated

National Directors, which shall be conducted entirely virtually. Unless otherwise specified in these bylaws or in the articles of incorporation, Board of Directors meetings may be conducted, and Board of Directors action may be taken, through any means of technology allowed by the Oregon Non-profit Corporation Act (ORS 65.001 et seq.) as that Chapter exists now or may hereafter be amended or succeeded.

Section 6. Special meetings of the Board of Directors may be called at any time by the Leadership Team or by ten (10) percent of the directors. Special meetings may be held virtually or in-person, at the discretion of the Leadership Team. Any call for a meeting shall state the purpose, date, time and place of the meeting, whether virtual or in-person, and shall be issued in writing at least seven (7) days in advance. Such written notice shall include a copy of the request for the special meeting bearing the signatures and board affiliation of those requesting the special meeting.

Section 7. A majority of the Board of Directors as defined in this Article shall constitute a quorum for the conduct of business. Voting by proxy shall not be allowed.

Section 8. Directors as defined in this Article are expected to complete all required training, to attend all meetings of the Board of Directors, to participate in polling and focus groups established by the Executive Committee and/or Strategic Planning Committee, and to sign and adhere to an annual Compliance Code. In addition, State Director Liaisons are expected to participate in all interface activities with the Vice President or Vice President-Elect for Association and Member Engagement, as outlined in the Governance Procedure Guide of the Association. Absence of a Director at large from any meetings without an excuse deemed to be valid by the Director's Member Board/Association may be construed by the Member Board/Association as a resignation from office, and any vacancy in a Director at large position shall be filled by the Member Board/Association within sixty (60) days thereafter.

Whenever a Member Board/Association does not fill the vacancy of a Director at large as herein provided, the Association's Board of Directors shall be authorized to fill the vacancy from the membership of the Member Board/Association. All other vacancies will be filled as provided for in ORS 65.334 as it exists now or may hereafter be amended or succeeded. Past presidents must attend at least one Board of Directors meeting each year to maintain their voting rights. In the event voting rights are lost, the Board of Directors may reinstate such rights by majority vote upon written request subject to the terms stated herein.

Section 9. The Board of Directors shall have the authority to adopt and enforce such policies, procedures, rules and regulations and to enter into such contracts and agreements as deemed by it to be beneficial to the general membership.

Section 10. The Board of Directors shall establish policies relative to Association finances and investments. The accounts of the Association shall be audited annually by a certified public accountant.

Section 11. The proposed budget for the next fiscal year shall be submitted to the Board of Directors for their action prior to the start of the next fiscal year. A copy of the proposed annual budget shall be mailed or otherwise distributed to each voting Director at least twenty (20) days prior to the scheduled date of the Board of Directors meeting at which the annual budget shall be submitted for adoption.

Section 12. The annual budget may be revised at any regular meeting or special meetings of the Board of Directors by a two-thirds vote of the Directors present and voting, a quorum being present, provided twenty (20) days' notice has been given to the Directors of such revision or such revision has had prior review and approval of the Executive Committee. The Executive Committee shall have the authority to authorize expenditure of unbudgeted funds, not to exceed 5% of the approved budget, provided funds are available.

Section 13. A Director, except for as provided in Section 8, may be removed from office by a majority vote of the Board of Directors present and voting held at a special meeting called for the purpose of removing the Director. The Meeting Notice must state that the purpose, or one of the causes of the meeting, is to remove the Director. The vote to remove a Director shall be by secret ballot. A Director may also be removed from office per the provisions of Article XV and the Association's Anti-Harassment and Nondiscrimination Policy.

Section 14. There shall be an Executive Committee of the Board of Directors, consisting of the President, the President-elect, the Immediate Past President, the First Vice President, the Treasurer, the Chief Executive Officer of the Association, four (4) Vice Presidents and four (4) Vice Presidents-elect as set forth in Article IV, Section 1. The First Vice President and Chief Executive Office shall serve without a vote. In the event that a vacancy occurs on the Executive Committee for any reason, the Leadership Team shall have the authority to make additional one-year appointments to maintain the size of the Executive Committee at twelve (12) voting members. The Executive Committee shall transact business and administer the finances of the Association between meetings of the Board of Directors and shall report the substance of any actions to the Board of Directors at its next meeting. At the discretion of the President, the Executive Committee may conduct official Association business by any means of technology allowed under the Oregon Non-profit Corporation Act (ORS 65.001 et seq.) as that Act exists now or may be in the future amended or succeeded. A majority of the voting members of the Executive Committee shall constitute a quorum.

Except for the Chief Executive Officer, the maximum continuous term of service, aggregated from all positions held on the Executive Committee, is a total of no more than eight years.

Section 15. There shall be a Leadership Team of the Executive Committee, consisting of the President, President-elect, Immediate Past President, First Vice President, Treasurer, and Chief Executive Officer of the Association. The First Vice President and Chief Executive Officer shall serve without a vote. The President serves as Chair of the Leadership Team and President-Elect serves as Vice Chair. The duties of the Leadership Team shall be as outlined in the Policy Manual and Governance Procedure Guide of the Association.

ARTICLE VI

KEY COMMITTEES, SPECIAL COMMITTEES, TASK FORCES AND OTHER APPOINTMENTS

Section 1. The Leadership Team, subject to the approval of the Board of Directors, shall have the authority to appoint Chairs, Vice Chairs and members of Key Committees to implement the objectives as stated in the Association's Strategic Priorities.

Section 2. Key Committees shall have such composition, terms and responsibilities as stated in their respective Statements of Organization and Purpose approved by the Board of Directors. Key Committees shall have the authority to accomplish their assigned duties and responsibilities within the Board of Directors' approved Policy Statements and these Restated and Amended Bylaws. Key Committee leadership shall have the authority to appoint ad hoc committees and work groups. These ad hoc committees and work groups may consist of members and non-members and shall report directly to the Key Committee. The Executive Committee has oversight and support of all Key and Special Committees and may attend meetings in a non-voting capacity. Vice Presidents-Elect attend and serve as non-voting members of the committees as outlined in the respective duties and responsibilities.

Section 3. Key Committees shall meet at the call of the Chair or the Executive Committee. They shall report their activities at each meeting of the Board of Directors. A majority of Key Committee members shall constitute a quorum for the conduct of business.

Section 4. All Key Committee requests for unbudgeted funds or policy changes must be submitted to the Executive Committee prior to seeking approval by the Board of Directors.

Section 5. At the discretion of the Chair of each Key Committee, each Key Committee may conduct its business action by any means of technology allowed under the Oregon Non-profit Corporation Act (ORS 65.001 et seq.) as that Act exists now or may be in the future amended or succeeded.

Section 6. Special Committees shall be appointed by the Leadership Team, subject to the approval of the Board of Directors, and shall have such duties and responsibilities as stated in their Bylaws, if applicable, and/or their Statements of Organization and Purpose. The Special Committees include but are not limited to the following.

- Elections
- Oregon REALTORS® Political Action
- REALTOR® of the Year/ Distinguished Service Award
- Legal Action
- Strategic Planning
- Issues Mobilization
- Professional Standards
- Finance & Budget

Section 7. Quorums for special committees shall be a majority of the members. At the discretion of the committee Chair, each Committee may conduct its business action by any means allowed under the Oregon Non-profit Corporation Act (ORS 65.001 et seq.) as that Act exists now or may be in the future amended or succeeded.

Section 8. The Association's Political Action Committee shall function according to its Bylaws, as they may be amended from time to time by the Committee. The Committee shall exclusively control and determine all contributions and expenditures, only to the extent of and in full compliance with all applicable governmental statutes, ordinances and regulations.

Section 9. The Leadership Team shall have the authority to appoint task forces at its discretion. Any such task force appointed shall report directly to the Leadership Team and shall terminate with the Leadership Team's term end.

Section 10. The Leadership Team, subject to approval by the Executive Committee, shall have the authority to recommend NAR appointees to Federal Political Coordinator positions.

ARTICLE VII
ELECTION OF OFFICERS

Section 1. The election of Association officers shall be held at the Association's first Board of Directors meeting of the year. The election of NAR Directors shall be held at the second Board of Directors meeting of the year but may be held at a special Board of Directors meeting conducted utilizing a virtual engagement platform, if needed, at the call of the Leadership Team.

Section 2. The Chief Executive Officer, not later than January 1 of each year, shall cause notification to be given to all members of the Association of the current position vacancy for the Association First Vice President, Treasurer (bi-annually) and the four Vice Presidents-Elect. Not later than January 1 of every other year, the Chief Executive Officer shall also cause notification to be given to all members of the Association of the current position vacancy for the Association Treasurer. The Chief Executive Officer, not later than August 15 of each year, shall cause notification to be given to all members of the Association of the current position vacancies for at-large, medium and small local board designated NAR Directors, but not including any NAR Director vacancies for large local boards, for the following elective year.

Section 3. Individuals interested in being considered for either the First Vice President, Treasurer or one of the four Vice Presidents-Elect positions shall submit their qualifications, as determined by the Board of Directors, and any other information requested by the Elections Committee of the Association, not later than 35 days prior to the scheduled Board of Directors meeting at which the election will occur. Any individuals interested in being considered for an NAR Director position shall submit their qualifications and any other information requested by

the Elections Committee of the Association not later than 35 days prior to the scheduled Board of Directors meeting at which the election will occur. Provided they meet NAR requirements, candidates may run for either an At Large, Large Board, Medium Board or Small Board NAR Director position in an election but may not run for positions in two of these categories simultaneously.

Section 4. The Elections Committee shall submit to the Chief Executive Officer the names of all individuals who have complied with Article VII, Section 3 including those NAR Directors from all local associations that have met the minimum requirements to be entitled to be an NAR Director, as set forth by the National Association of REALTORS®. The Chief Executive Officer shall send notification of each NAR Director to each member of the Board of Directors at least fifteen (15) days prior to the Board of Directors meeting at which the elections shall occur.

The Chief Executive Officer shall send notification of each First Vice President candidate, Treasurer candidate and Vice President-Elect candidate to each member of the Board of Directors at least twenty (20) days prior to the Board of Directors meeting at which the elections shall occur.

Section 5. The Elections Committee shall supervise the election of the First Vice President, Treasurer, Vice Presidents-Elect, and the NAR Director(s). Elections shall be by secret ballot. Elections shall be by a majority vote on the first or subsequent ballots. In the event there are more than two candidates for a position, and there is no majority on the first ballot, a subsequent ballot shall be conducted for the two candidates receiving the most votes on the first ballot.

In instances when only one individual is seeking a specific office, and the single candidate does not receive a majority vote on the first ballot, the Elections Committee shall accept nominations from the floor for the vacant office. After receiving and certifying eligibility of any nominated candidate, the election shall proceed as outlined in this Article VII when two or more candidates are running for a vacant office. In the event no nominations are received from the floor, or the nominated candidates cannot be certified, the original candidate shall be deemed elected.
In instances where elections are to be held for two At Large positions at the same time, these shall require separate ballots for each position. All candidates who met NAR qualifications for At Large Director shall be eligible to appear on the first ballot for the first At Large position. All candidates who met NAR qualifications for At Large Director, with the exception of the winner of the first election, shall be eligible to appear on the first ballot for the second At Large position.

Section 6. All NAR Director Candidates for vacant positions from large local associations, as determined by NAR, shall be filled by the large association. No more than two of the Association's at-large NAR Director positions may be held by members of any large local association in a given year.

Section 7. Any vacancies in Association at-large, Medium Board or Small Board NAR Director positions which occur between regularly scheduled Association elections shall be filled by the Association President, pursuant to the requirements of NAR, with the approval of the Executive Committee or the Board of Directors at the next regularly scheduled meeting. Large local association NAR Director vacancies shall be filled, pursuant to the requirements of NAR, by the large local association where the vacancy has occurred.

ARTICLE VIII
FISCAL & ELECTIVE YEAR

Section 1. The fiscal year of the Association shall be the calendar year.

Section 2. The term for elected officers of the Association shall be from the day after the last day of the National Association of REALTORS® convention through the last day of the National Association of REALTORS® convention the following year.

ARTICLE IX
CODE OF ETHICS & FAIR HOUSING REQUIREMENTS

The Code of Ethics of the National Association of REALTORS®, as interpreted from time to time in the Standards of Practice and the compilation of Interpretations of the Code of Ethics prepared by the National Association of REALTORS®, is adopted as the Code of Ethics of the Association and shall be considered a part of the Association's Policy Statements and such Policy Statements of the Association shall, in the future, be deemed to be amended whenever the Code of Ethics of the National Association of REALTORS® is amended by the National Association of REALTORS®.

The responsibility of the association and of association members relating to the enforcement of the Code of Ethics, the disciplining of members, the arbitration of disputes, and the organization and procedures incident thereto shall be governed by the Code of Ethics and Arbitration Manual of the National Association of REALTORS®, as from time to time amended, which by this reference is made a part of these Bylaws.

Continuing Fair Housing Training. Effective January 1, 2025, through December 31, 2027, and for successive three-year periods thereafter, each REALTOR® member of the association (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) shall be required to complete Fair Housing training of not less than two (2) hours of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another REALTOR® association, the State Association of REALTORS®, the NATIONAL ASSOCIATION OF REALTORS®,

or the Institutes, Societies, and Councils, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. Fair Housing training approved by a state licensing authority for an existing Fair Housing requirement to maintain licensure shall also fulfill this requirement, provided it also meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTOR® members who have completed Fair Housing training as a requirement of membership in another association shall not be required to complete additional Fair Housing training until a new three-year cycle commences.

Failure to satisfy the required periodic Fair Housing training shall be considered a violation of a membership duty. Failure to meet the requirement in any three-year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any three-year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated.

New Member Fair Housing Orientation. Applicants for REALTOR® membership and provisional REALTOR® members (where applicable) shall complete Fair Housing training of not less than two (2) hours of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another REALTOR® association, the State Association of REALTORS®, the NATIONAL ASSOCIATION OF REALTORS®, or the Institutes, Societies, and Councils, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. Fair Housing training approved by a state licensing authority for an existing Fair Housing requirement to gain or maintain licensure shall also fulfill this requirement, provided it also meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. This requirement does not apply to applicants for REALTOR® membership or provisional members who have completed comparable orientation in another association, provided that REALTOR® membership has been continuous, or that any break in membership is for one (1) year or less. Failure to satisfy this requirement within 365 days of the date of application (or, alternatively, the date that provisional membership was granted), will result in denial of the membership application or termination of provisional membership.

ARTICLE X
PROFESSIONAL STANDARDS

Section 1. Any REALTOR® member of the association may be disciplined by the board of directors for violations of these Bylaws, the Code of Ethics, or other duties of membership, after a hearing, provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of the NATIONAL ASSOCIATION OF REALTORS®, as set forth in the Code of Ethics and Arbitration Manual of the National Association. Allegations of

ethical violations and contractual disputes and specific non-contractual disputes as defined in Standard of Practice 17-4, between Board/Association Members and Individual Members may be submitted to an Ethics or Arbitration panel at the Association under the following circumstances:

a) Allegations of unethical conduct by a REALTOR® Member who is directly a member of the Association and not a member of any Member Board/Association.

b) Allegations of unethical conduct by a Board/Association Member if the relevant Member Board/Association, because of size or other valid reason, determines that it cannot provide a due process hearing of the matter and petitions the Association to conduct a hearing;

c) Contractual Disputes and specific non-contractual disputes as defined in Standard of Practice 17-4 between Board/Association Members who are not members of the same Member Board/Association and where the matter has been referred to the Association by both Member Boards/Associations;

d) Contractual Disputes and specific non-contractual disputes as defined in Standard of Practice 17-4 between REALTOR® Members who are directly members of the Association and are not members of any Member Board/Association;

e) Contractual Disputes and specific non-contractual disputes as defined in Standard of Practice 17-4 between a REALTOR® Member who does not hold membership in any Member Board/Association, but is directly a member of the Association, and a Board/Association Member;

f) Contractual Disputes and specific non-contractual disputes as defined in Standard of Practice 17-4 between Board/Association Members in the same Member Board/Association where the Member Board/Association, with good and sufficient reason, is unable to arbitrate the controversy; and

g) Contractual Disputes between a customer or a client and a Board/Association member where the Member Board/Association, with good and sufficient reason, is unable to arbitrate the dispute or the REALTOR® is a direct member of the Association.

Section 2. Professional Standards hearings and the organization and procedures incident thereto shall be governed by the Code of Ethics and Arbitration Manual of the National Association of REALTORS®, as from time to time amended, which by this reference is made a part of these Restated and Amended Bylaws, provided that upon review by the Association's legal counsel and approval of the Board of Directors, any provision thereof may be deleted or amended to comply with all applicable Oregon and local laws, rules and regulations or standards of practice and procedure.

Section 3, In instances where ethical violations and controversies are submitted to the Association pursuant to Sections 1 and 2 above, Grievance Committees and Hearing Panels will be appointed by the Association President, as needed, from members of Member Board/Association Grievance and Professional Standards Committees.

Section 4. If a REALTOR® Member (as defined in Article II, Section 4 of these Bylaws) resigns from the Board/Association or otherwise causes membership to terminate with an ethics complaint pending, the complaint shall be processed until the decision of the association with respect to disposition of the complaint is final by this association (if respondent does not hold membership in any other association) or by any other association in which the respondent continues to hold membership. If an ethics respondent resigns or otherwise causes membership in all Boards to terminate before an ethics complaint is filed alleging unethical conduct occurred while the respondent was a REALTOR®, the complaint, once filed, shall be processed until the decision of the association with respect to disposition of the complaint is final. In any instance where an ethics hearing is held subsequent to an ethic respondent's resignation or membership termination, any discipline ratified by the Board of Directors shall be held in abeyance until such time as the respondent rejoins an association of REALTORS®.

a) If a REALTOR® Member (as defined in Article II, Section 4, of these Bylaws) resigns or otherwise causes membership to terminate, the duty to submit to arbitration continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former member was a REALTOR®.

Section 5. New Member Code of Ethics Orientation. Applicants for REALTOR® membership shall complete an orientation program on the Code of Ethics of not less than two hours and thirty minutes of instructional time. This orientation program must meet the learning objectives and minimum criteria established from time to time by the National Association of REALTORS®. This requirement does not apply to applicants who have completed comparable orientation in another association, provided that membership has been continuous, or that any break in membership is for one year or less.

Failure to satisfy this requirement within 90 days of the date of application will result in denial of the membership application.

Section 6. Continuing REALTOR® Code of Ethics Training.

Effective January 1, 2022, through December 31, 2024, and for successive three-year periods thereafter, each REALTOR® member of the association (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) shall be required to complete ethics training of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another REALTOR® association, the State Association of REALTORS®, or the NATIONAL ASSOCIATION OF REALTORS®, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF

REALTORS® from time to time. REALTOR® members who have completed training as a requirement of membership in another association and REALTOR® members who have completed the New Member Code of Ethics Orientation during any three-year cycle shall not be required to complete additional ethics training until a new three-year cycle commences.

Failure to satisfy the required periodic ethics training shall be considered a violation of a membership duty. Failure to meet the requirement in any three-year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any three-year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated.

ARTICLE XI
USE OF THE TERM REALTOR® AND REALTORS®

Section 1. Use of the terms REALTOR® or REALTORS® by members shall, at all times, be subject to the provisions of the Constitution and Bylaws of the National Association of REALTORS® and to the Rules and Regulations prescribed by its Board of Directors. The Association shall have authority to control, jointly and in full cooperation with the National Association of REALTORS®, use of the terms within those areas of the state of Oregon not within the jurisdiction of a Member Board/Association. Any misuse of the terms by members is a violation of a membership duty and may subject members to disciplinary action by the Board of Directors after a hearing as provided for in the Association's Code of Ethics and Arbitration Manual.

Section 2. Board/Association Members and REALTOR® Members of the Association shall have the privilege of using the terms REALTOR® or REALTORS® in connection with their business so long as they remain members in good standing. No other class of members shall have this privilege.

Section 3. A REALTOR® Member who is a principal of a real estate firm, partnership or corporation may use the terms REALTOR® or REALTORS® only if all the principals of such firm, partnership or corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto are REALTOR® or Institute Affiliate Members.

Section 4. Institute Affiliate Members, Affiliate Members, and Honorary Members shall not use the terms REALTOR® or REALTORS® and shall not use the imprint of the emblem seal of the National Association of REALTORS®.

ARTICLE XII
RULES OF ORDER

Section 1. Robert's Rules of Order, latest edition, shall be recognized as the authority governing all meetings and conferences when not in conflict with the Oregon Nonprofit Corporation Act (ORS 65.001 et seq.), the Articles of Incorporation, or the Restated and Amended Bylaws of the Association. The Board of Directors may adopt standing policies modifying the Rules of Order for all subsequent meetings through a two-thirds vote of the Directors present and voting, a quorum being present.

ARTICLE XIII
AMENDMENTS

Section 1. These Restated and Amended Bylaws may be amended at any meeting of the Board of Directors, regular or special, by the affirmative vote of two-thirds of the Directors present and voting, provided that a quorum is present, and provided further that written notice of the substance of any proposed amendment first shall have been sent to each director, at least twenty (20) days in advance of the meeting.

When Bylaws amendments are mandated by NAR policy, these Bylaws may be automatically amended to reflect the mandate as of the effective date of the mandatory policy authorized by the NATIONAL ASSOCIATION OF REALTORS®. The association shall provide notice of that change in a regular or special membership communication.

Section 2. Amendments to these Restated and Amended Bylaws affecting the admission or qualifications of Board/Association Members, Individual Members, Institute Affiliate Members, the use of the terms REALTOR®, REALTORS®, or any alteration in the territorial jurisdiction of a Member Board/Association shall become effective upon the approval of the Board of Directors of the National Association of REALTORS®.

ARTICLE XIV
DISSOLUTION

Section 1. Upon the dissolution of this Association, the Board of Directors, after providing for the payments of all obligations, shall distribute any remaining assets to Member Boards/Associations or, within its discretion, to any other nonprofit, tax-exempt organization.

ARTICLE XV
HARASSMENT

Section 1. Any member of the Association may be fined, reprimanded, placed on probation, suspended, may have their membership revoked, or may be removed from appointed and elected positions for harassment of an Association employee, Association member, or Association Officer or Director after an investigation in accordance with the procedures of the Association. During Association events and meetings, members of the Association may be fined, reprimanded, placed on probation, suspended, expelled, or removed from appointed and elected positions for acts of harassment against any event registrant, event vendor, members of the Association, or employees.

As used in this Section, harassment means any verbal, written or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or other similar physical contact, or threats to do the same, or any other conduct that creates a hostile, intimidating or offensive environment. The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the President, President-elect and one member of the Board of Directors selected by the highest-ranking officer not named in the complaint, upon consultation with legal counsel for the Association. Disciplinary action may include any sanction authorized in the Association's Code of Ethics and Arbitration Manual. If the complaint names the President or President-elect, they may not participate in the proceedings and shall be replaced by the Immediate Past President or, alternatively, by another member of the Board of Directors selected by the highest-ranking officer not named in the complaint.

Section 2. All members of committees, all Directors, and all officers must acknowledge and accept the most recent version of the Association's Anti-Harassment and Nondiscrimination Investigation policy before they may take part in any Association event or cast a vote.