

POLICY MANUAL

Approved by Board of Directors

October 23, 2026

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Elected and appointed Officers and members of the Executive Committee shall be bound by the Oregon REALTORS® Code of Conduct. Elected and appointed Officers and Executive Committee members will annually read and sign an acknowledgement affirming their understanding and intent to be bound by the Code of Conduct. Violations of the Code of Conduct can result in the elected or appointed Officer or member of the Executive Committee being removed from their position. 60

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SECTION 1
OREGON REALTORS® GOVERNANCE POLICIES

INTRODUCTION

Oregon REALTORS® (the Association) was established in 1932 to organize the real estate profession in Oregon. The Association has gone by different names over the years including the Oregon Real Estate Boards, the Oregon Association of REALTORS® and now Oregon REALTORS®. Today, the Association is the REALTORS® real estate business advocate, a force for education and a legislative advocate for free enterprise and private property rights in Oregon.

The core 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. Oregon REALTORS® recognize, in its Bylaws, the latest edition of Robert's Rules of Order as the authority governing all meetings and conferences when not in conflict with the Oregon Nonprofit Act (ORS 65.001 et seq.), the Articles of Incorporation, or the Restated and Amended Bylaws of the Association.

Policies may be recommended to the Executive Committee by any member of the Board of Directors or by the Chief Executive Officer. All policies shall become effective upon adoption by the Executive Committee but are subject to approval by the Board of Directors at the next scheduled Directors meeting. All policy statements shall be reviewed and adopted by the Executive Committee and approved by the Board of Directors each year; however, approved policy statements from one year shall remain in effect until the policy statements for the following year are adopted by the Executive Committee.

Finally, Oregon REALTORS® is subject to all provisions of local, state, and federal law and regulation applying to professional, trade, tax-exempt, nonprofit 501(c)(6), corporations.

1.1 OREGON REALTORS® MEETINGS

All Oregon REALTORS® Board of Directors, Key Committee, and Special Committee meetings, except for ORPAC Trustees, Elections, REALTOR® of the Year, Legal Action, Finance and Budget, and Executive Committee meetings, shall be open to any members who wish to attend. If, during any such open meeting, an issue should arise which requires confidentiality to protect the legitimate goals or interests of the Association, the meeting may be closed to address the confidential issue upon the call for, and majority vote in favor of closing the meeting.

Members may attend meetings of ORPAC Trustees, Elections, REALTOR® of the Year, Legal Action, Finance and Budget, and the Executive Committee, respectively, only upon receiving the prior approval of the President. Further, members may attend meetings of any Presidential Advisory Group, Work Group or subcommittee appointed through ORPAC Trustees, Elections, REALTOR® of the Year, Legal Action, Finance and Budget, and the Executive Committee only upon receiving the prior approval of the President. If, during any such meeting during which a member or members have been granted authority by the President to attend, an issue should

arise which requires confidentiality to protect the legitimate goals or interests of the Association, the meeting may be closed to address the confidential issue upon the call for, and majority vote in favor of, closing the meeting.

All such meetings will be closed to any person who is not a member, Affiliate member, Institute Affiliate member, Honorary member, REALTOR® Emeritus member or Association Executive member as defined in the Bylaws, without first receiving the prior approval of the President to attend.

1.2 STANDING POLICIES FOR THE BOARD OF DIRECTORS

1. EXECUTIVE SESSIONS

Only the Board of Directors, the Chief Executive Officer and specified staff may attend Executive sessions unless an exception is granted by the President or a majority of the Board present and voting.

2. APPEARANCES BEFORE BOARD OF DIRECTORS

Anyone, other than the Board of Directors, wishing to appear before the Board of Directors, must have the approval of the President.

3. SPEAKER RECOGNITION

Directors or members with prior approval wishing to speak shall request to be recognized by the chair before addressing the body.

Members or directors shall identify themselves by name and Member Board/Association.

4. MOTIONS

Motions for consideration by the Board of Directors shall be submitted by individual Directors to the chair/President orally and in writing on a prescribed motion form.

5. VOTING

Unless another form of voting is requested by a director, voting on business matters at in-person Board of Directors meetings shall be written or electronic ballot. If another form of voting is requested by a director at an in-person meeting, such form shall follow Robert's Rules of Order, Newly Revised Edition and be in compliance with the Bylaws and the Oregon Nonprofit Corporation Act (ORS 65.001 et seq.) as that Act exists now or in the future may be amended or succeeded.

Ballots are necessary for votes on officer and NAR director elections, as further detailed in the Bylaws. Ballots may be paper or electronic. All paper ballots shall be destroyed, and electronic ballots deleted and erased at the close of the business meeting after validation by the Elections Committee.

If a vote is taken by the Board of Directors without an in-person meeting, the voting procedures must comply with the Bylaws and the Oregon Nonprofit Corporation Act

(ORS 65.001 et seq.) as that Act exists now or in the future may be amended or succeeded. This includes ORS 65.205 (participation in a meeting by remote communication), ORS 65.211 (action without a meeting), ORS 65.212 (use of electronic mail or other electronic means to discuss issues or take action), and/or ORS 65.222 (action by written ballot).

6. MINUTES

Minutes shall be kept for all meetings of the Board and are permanently retained by the association.

The draft minutes of the Board meetings shall be communicated to each director and Local Association Executive Officer within four (4) weeks following the meeting.

After the draft minutes are approved by the Executive Committee at the next regularly scheduled meeting, they may be made available for distribution.

The draft and official Executive Session minutes shall be maintained and available to the members of the Board only.

7. FIDUCIARY DUTIES DEFINED

Members of the Oregon REALTORS® Board of Directors shall maintain strict adherence to their Fiduciary Duties as Directors. A Director's Fiduciary Duty requires the Directors to represent the financial and business interests of Oregon REALTORS® as paramount and superior to any personal business or financial interests, or the business and financial interests of any other company, real estate association or multiple listing service. Fiduciary Duties apply to all voting actions of the Director, and to any conduct of the Director as a member of the Oregon REALTORS® Board of Directors. Directors may make statements or represent the financial or business interests of non-Oregon REALTORS® groups, but must expressly distinguish the statements and/or representation as distinct and unrelated to the Director's role or authority on the Oregon REALTORS® Board of Directors

8. AMENDMENTS, DELETIONS, ADDITIONS, OR SUSPENSION

These Standing Policies may be amended or suspended at a regular or special meeting of the Board by a majority vote of those present and voting.

1.3 COMPLIANCE GUIDELINES FOR THE BOARD OF DIRECTORS

Each Director will sign a Board of Directors' Compliance form annually.

See Section 5 Appendix

1.4 CONFLICT OF INTEREST

PURPOSE

The purpose of this conflict-of-interest policy is to protect Oregon REALTORS® interests when it is contemplating entering into a transaction or arrangement that might benefit the private interests of a member of the Board of Directors, the Executive Committee, or any one of the Key Committees (Interested Member).

CONFLICT OF INTEREST POLICY

No member of Oregon REALTORS® Board of Directors, Executive Committee, or any Key Committees shall engage in discussion of any matter involving a conflict-of-interest transaction without first disclosing the conflict and obtaining the approval of the majority of the body present. In no event shall the member cast a vote for or against any matter involving a conflict-of-interest transaction. A conflict-of-interest transaction is any proposed business transaction with the Association in which the member has a direct or indirect interest, including:

- As a result of the transaction with the Association, a member will or could gain or lose personal financial benefit.
- The member or the member's immediate family has an ownership interest or voting rights in a business organization directly or indirectly affected by the transaction. An ownership interest is defined as holding an ownership interest of more than 1 percent of the business organization.
- A person who is related to the member or a business associate of the member is a party to the transaction.
- Another entity of which the member is a director, officer or trustee is a party to the transaction

A conflict of interest shall not exist as a result of the normal operations of the member's Local Association.

PROCEDURES IF AN ACTUAL OR POTENTIAL CONFLICT OF INTEREST EXISTS

In connection with any actual or potential conflict of interest, an Interested Member must disclose the existence of the actual or potential conflict as soon as the conflict is or should be apparent to the Interested Member. At that time the Interested Member may leave the meeting and return after the body present has concluded any discussion and action related to the matter that presents the conflict. Alternatively, after being given an opportunity to present all material facts related to the conflict to the body present, the Interested Member may request a vote of the body present on either or both of the following issues 1) whether a conflict exists and 2) granted that a conflict does exist, whether the interested person may engage in the body's discussion of the matter. The Interested Member shall leave the meeting for the vote(s). A majority vote of all voting members present is required to allow the interested person to participate in the discussion of the matter.

If the Board of Directors, the Executive Committee, and/or the Key Committee have reasonable cause to believe a Member has failed to disclose actual or possible conflicts of interest, it shall inform the interested person of the basis for such belief and afford that person an opportunity to explain the alleged failure to disclose. If, after hearing the

Interested Member's response and after making further investigation as warranted by the circumstances, the Board of Directors, Executive Committee, and/or the Key Committee determines by a majority vote of the body present taken in the absence of the Interested Member, the Interested Member has failed to disclose a conflict of interest, it shall take appropriate disciplinary and corrective action as deemed necessary.

RECORD OF PROCEEDINGS RELATED TO CONFLICT OF INTEREST
The minutes of the Board of Directors, Executive Committee and Key Committee meetings shall contain:

- The names of the persons who disclosed or otherwise were found to have interest in connection with an actual or potential conflict of interest, the nature of the interest, any action taken to determine whether a conflict of interest was present, any action taken to allow or disallow the member from participating in discussion of the matter and the decision as to whether a conflict of interest in fact existed and whether the member could continue to engage in the discussion of the matter.
- The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

CONFLICT OF INTEREST STATEMENT AND DISCLOSURE OF CONFLICTS FORM
Each Board of Director Member, Executive Committee Member, and Key Committee Member shall sign a statement which affirms that he or she:

- Has received a copy of the Conflict-of-Interest Policy
- Has read and understands the Conflict-of-Interest Policy and has signed the Conflict-of-Interest Statement
- Has agreed to comply with the Conflict-of-Interest Policy

In addition, each Interested Member must promptly file a Conflict-of-Interest Disclosure Form with the Association when a Conflict of Interest arises.

REVIEW OF POLICY AND COMPLIANCE WITH FEDERAL AND STATE LAW
Oregon REALTORS® shall periodically review this policy to comply with state and federal laws governing Conflict of Interest applicable to nonprofit organizations.

This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest transactions applicable to nonprofit organizations. Oregon laws related to conflict-of-interest transactions for nonprofit organizations are found at ORS 65.631. In the event of a conflict between these rules and ORS 65.361, the policy that is most protective of the Association's interest will govern.

1.5 NAR DIRECTOR POLICIES & PROCEDURES

NAR DIRECTORS CAUCUS/ CHAIR

- The NAR directors from Oregon REALTORS® shall constitute the NAR Directors Caucus. The Caucus will meet at the REALTOR® Legislative Meeting and REALTOR® Conference and Expo, or more often if required by the President.
- The current Oregon REALTORS® President serves as chair of the Caucus.

NAR COMMITTEE SERVICE

Pursuant to NAR Policy, each NAR Director shall apply to serve on a committee or committees of the NAR. Applications for committee appointments will be submitted directly to NAR. NAR committees with State recommendations will be submitted by the Oregon REALTORS® CEO in consultation with the Association President and President-Elect.

OREGON REALTORS® BOARD OF DIRECTORS MEETINGS

NAR Directors are encouraged to attend the scheduled meetings of the Oregon REALTORS® Board of Directors.

NAR REGION 12 CAUCUS

The NAR Directors shall attend the Region 12 Caucus at the two annual NAR meetings and participate in the discussions, as appropriate.

WRITTEN REPORTS

Following NAR meetings, each NAR Director will submit a brief written report of the meetings which they attended. The report should highlight significant points of discussion as well as referencing or summarizing materials handed out that may be of interest to other directors or Oregon REALTORS® staff. Oregon REALTORS® will provide a template for the report to be submitted.

The report must be filed with Oregon REALTORS® staff within thirty (30) days of the NAR meeting and must be submitted either before or simultaneously to the request for reimbursement.

ATTENDANCE POLICY

NAR Directors are required to attend the two annual National Association meetings and encouraged to attend Oregon REALTORS® meetings, including the Region 12 Conference. Requests for an excused absence are subject to NAR Policy. Removal of an NAR Director for un-excused absences, and replacement of an NAR Director who has been removed by NAR, is subject to NAR Policy.

National Distinguished Service Award Recipients (DSA)

Any REALTOR® from Oregon REALTORS® who is a recipient of the NAR Distinguished Service Award (DSA) and who continues to be affiliated with their respective local association is an NAR Director, as outlined in the NAR Constitution, Article IV Section 1 (i). Oregon REALTORS® will pay that person the same reimbursement as an NAR Director PROVIDED that they participate as an NAR Director, agree to abide by the policies in effect, and do not receive a reimbursement or stipend from any other source.

SECTION 2
COMMITTEE & TASK FORCE POLICIES

2.1 KEY & SPECIAL COMMITTEES

All committee members, excluding the Vice Chair, Immediate Past Chair, and Chair, shall serve for two-year, staggered terms.

If a membership position is vacated prior to the end of its two-year term, another individual may be appointed by the President to fill the vacancy but shall only serve for the remainder of the previously appointed member's term.

With the exception of Elections, Strategic Planning, and ROTY/DSA, the chair and vice chair shall be selected from those individuals who have served on the Committee within the immediate past two (2) years. The Vice Chair, Immediate Past Chair, and Chair will all serve one-year terms.

The following Key Committees meet a minimum of twice yearly, either in-person or virtual, at the spring and fall governance meetings. Other meetings may be scheduled and conducted in any manner authorized for member or board meetings under the Oregon Non-profit Corporation Act (ORS 65.001 et seq.) as that Act exists now or in the future may be amended or succeeded. This includes ORS 65.205 (participation in a meeting by remote communication), ORS 65.211 (action without a meeting), ORS 65.212 (use of electronic mail or other electronic means to discuss issues or take action), and/or ORS 65.222 (action by written ballot). Mileage reimbursement is provided, and hotel reimbursement may be provided if traveling more than 75 miles one way.

- Business Issues Key Committee
- Government Affairs Key Committee
- Political Affairs Key Committee
- Professional Development Key Committee
- Diversity Key Committee

The following Special Committees meet as needed, either in person or in any manner authorized for member or board meetings under the Oregon Non-profit Corporation Act (ORS 65.001 et seq.) as that Act exists now or in the future may be amended or succeeded. This includes ORS 65.205 (participation in a meeting by remote communication), ORS 65.211 (action without a meeting), ORS 65.212 (use of electronic mail or other electronic means to discuss issues or take action), and/or ORS 65.222 (action by written ballot). Mileage reimbursement is provided for any in-person meeting.

- Elections
- Oregon REALTORS® Political Action
- REALTOR® of the Year (ROTY)/Oregon REALTORS® Distinguished Service Award (DSA)
- Legal Action
- Strategic Planning
- Issues Mobilization
- Professional Standards
- Finance and Budget (two-year term)

- Safety
- Good Neighbor Award Recognition Committee

The following are committee responsibilities:

Committees have the authority and responsibility to implement current and new programs, products and services within the policies and budget as approved by the Board of Directors.

Committee leadership may appoint, without further approval, work groups to advise the committee or to work on specific assignments under the committee's responsibility.

Committee leadership will be required to report to the Executive Committee and Board of Directors at all governance meetings.

2.2 STANDING POLICIES OF COMMITTEES & TASK FORCES

DUTIES

Each Key Committee will prepare its work plan with staff assistance, based on the strategic priorities, and submit the plan to the Chief Executive Officer (CEO) for review prior to inclusion in the Association budget, which is then presented to the Finance and Budget Committee, the Executive Committee and Board of Directors for approval at the fall governance meeting. In emergency situations, the President may assign responsibility to another member until such time as the Board can consider its approval.

COMMITTEE RECRUITMENT/TERMS/APPOINTMENT PROCESS

Recruitment of Members:

Oregon REALTORS® will provide all members with a Committee Request Application electronically following annual Spring Governance meetings.

A cutoff date to submit applications will be determined based on the date selected for making committee appointments.

Committee appointments are made in August of the year prior to appointment by the Leadership Team serving in the appointment year, with the approval of the Board of Directors at the fall Board of Directors meeting.

PARTICIPATION

Chairs of committees must be REALTOR® members. Committee members must be REALTOR® members, Institute Affiliate members, Affiliate members, or Association Executives.

Any committee chair or committee member becoming inactive in the real estate, or a real estate-affiliated profession as outlined above, or no longer holding REALTOR® membership, shall automatically be disqualified and replaced.

A member who is a sitting state legislator, federal legislator, or statewide official may not serve as a member of the Issues Mobilization Committee, Government Affairs Key Committee, or Political Affairs Key Committee. If a member of the Issues Mobilization Committee, Government Affairs Key Committee, or Political Affairs Key Committee is

elected or appointed to one of the offices described above during their term on the committee, they will be immediately removed from the committee. If the member is the Chair of the committee at the time they are elected or appointed to one of the offices described above during their term as committee Chair, the Vice-Chair of the committee shall immediately assume the role of committee Chair.

COMMUNICATION, REPORTS, AND RECOMMENDATIONS
Committee recommendations which include requests for un-budgeted funds shall be submitted to the Executive Committee for review and approval or denial.

Committee recommendations, which include proposed policy changes, shall be reported and approved by the Executive Committee for their recommendation before going to the Board of Directors.

Committee recommendations shall be subject to review by the Executive Committee. Recommendations may be considered individually or collectively and will be placed on file, referred back, amended (leaving the original recommendation as a part of the record), adopted, or rejected.

MEETING LOGISTICS
Meeting dates for Special Committees and task forces not held during the semi-annual governance meetings will be set to allow for members to receive at least two weeks' notice of the meeting, unless deemed an emergency.

COMMITTEE ATTENDANCE POLICY
In the event a chair or vice chair misses two (2) successive committee meetings without being excused by the President, the chair or vice chair office shall be declared vacated.

Committee Absences: committee members who miss one (1) unexcused or two (2) excused meetings in a calendar year may be replaced at the discretion of the President on the recommendation of the chair or Chief Executive Officer. Members who miss three (3) or more meetings in a calendar year will be automatically removed. This includes all in-person and remote meetings. Staff will keep the President or chair apprised of absences.

RECORDS
Each Key Committee, Special Committee, task force and Presidential Advisory Group (PAG) shall keep minutes of all its meetings, and the chair shall file a copy of the minutes with the Oregon REALTORS® office within fifteen (15) days of any meeting. Per the AI Notetaker Policy in Section 4.20, minutes and meeting notes should not be taken using an AI notetaker without prior consent of the entire committee.

AMENDMENTS, DELETIONS, ADDITIONS OR SUSPENSION
These standing policies of committees and task forces may be amended or suspended at a regular or special meeting of the Board of Directors by a majority vote of those present and voting.

2.3 EXECUTIVE COMMITTEE

Organization: The Committee shall consist of the following:

- President: 1-year term
- President-Elect: 1-year term
- Immediate Past President: 1-year term
- First Vice President: The First Vice President occupies the position from the time that they are elected, until they automatically succeed to the office of the President-Elect.
- Treasurer: 2-year term
- Four Vice Presidents and four Vice Presidents-Elect of: Association and Member Engagement; Advocacy; Business and Member Services; and Brokerage Engagement and Risk Management. Each Vice President serves a one-year term, and Vice Presidents-Elect automatically ascend to the role of Vice President at the end of the Vice President-Elect's one-year term.

Meetings: The Executive Committee will have a regular meeting schedule published and distributed to Executive Committee members once finalized. At the discretion of the Leadership Team, the Executive Committee may conduct official Association business by any means of technology allowed for member or board meetings under the Oregon Non-profit Corporation Act (ORS 65.001 et seq.) as that Act exists now or in the future may be amended or succeeded. This includes ORS 65.205 (participation in a meeting by remote communication), ORS 65.211 (action without a meeting), ORS 65.212 (use of electronic mail or other electronic means to discuss issues or take action), and/or ORS 65.222 (action by written ballot).

Purpose: The Executive Committee shall be responsible for the following, pursuant to Association Bylaws, Article V, Section 14:

> *"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."*

Duties of the Executive Committee include, but are not limited to:

- Advise the Board of Directors on subjects relative to the interests of the Association and its members.
- Conduct the affairs of the Association in accordance with the policies and instructions of the Board of Directors and make recommendations concerning any Policy changes of the Association to the Board of Directors.
- Review proposed Key and Special Committee actions and recommendations and make appropriate recommendations to the Board of Directors.
- Oversee the Association's finances and recommend approval of the annual audit.
- Prioritize the programs contained in the proposed annual budget and recommend a funding and dues level to the Board of Directors.

The Executive Committee is responsible for ensuring that the Association's overall goals are met. The Executive Committee's agenda should focus on the Association's strategic initiatives and oversight of allocation processes and results.

Areas of Responsibility:

- Liaise with assigned committees, State Director Liaisons and AEs, and Brokerages as assigned in the organization and responsibility charts.
- Through the Vice Presidents/Vice Presidents-Elect, give direction to committees as necessary based on the Association's Strategic Priorities.
- Make budget adjustments as necessary and as recommended provided they do not exceed five percent (5%) of the annual budget or reduce the operating reserve below the level required by the financial policies.
- Provide budget oversight of all programs as outlined in the budget policies.
- All personnel issues dealing with the CEO, including the annual review process, shall be conducted by the Leadership Team, which includes the President as Chair, President-Elect, Immediate Past President and Treasurer serving in those roles during the majority of the calendar year. The CEO annual review process shall be completed prior to the end of the calendar year.
- Ensure that all Executive Committee minutes are published and distributed to committee members within thirty (30) days of each Executive Committee meeting.
- Meet a minimum of four (4) times per year.

Executive Committee Procedures: meetings may be held at the call of a petition from a simple majority of the Executive Committee or the Board of Directors, or the President.

Agenda items should be presented to the Leadership Team and the Chief Executive Officer at least ten (10) days prior to a meeting whenever possible.

Leadership Team: 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 CEO shall serve as ex-officio without a vote. The President serves as Chair of Leadership Team and President-Elect serves as Vice Chair.

Areas of Responsibility:

- Manages day-to-day oversight, strategic guidance, and accountability for the Association
- Sets the meeting dates and agendas for the Executive Committee
- Advises the CEO
- Monitors Oregon REALTORS® Strategic Plan progress and implementation

- Appoints Committee, Task Force and PAG Chairs, Vice Chairs and Members, subject to ratification by the Executive Committee and approval (as required) by the Board of Directors
- Has limited, non-discretional authority to act, as may be required in the bylaws and policies of the Association, between meetings of the Executive Committee
- Acts as the "Travel Team" for the Association, making presentations and installing officers at Local Associations as requested, and
- Performs such other tasks as may be assigned to it by the Executive Committee and/or the Board of Directors

2.4 BUSINESS ISSUES KEY COMMITTEE

Organization: The Committee shall consist of the following:

- Chair
- Vice Chair
- Immediate Past Chair
- Vice President of Business and Member Services (non-voting)
- Up to 18 members
- The 18 members shall include a property management specialist, a commercial practitioner, an appraisal specialist, a title and escrow specialist, and a mortgage specialist.
- Oregon REALTORS® will strive to identify representatives from allied industries, including but not limited to homebuilders and multiple listing services to serve on the Committee.

The President and chair will assess annually the need for subcommittees addressing industry specialty issues such as, but not limited to, appraisal, commercial, and property management. These subcommittees will discuss items and matters that affect their industry and ability for REALTORS® to do business with these partners. The subcommittees will make any suggested recommendations to the Business Issues Key Committee for review. The members of these subcommittees do not need to be Business Issues Key Committee Members; however, the chair of the respective subcommittee shall report directly to the Business Issues Key Committee Chair.

Meetings: The Committee holds regular meetings at the spring and fall Association governance meetings. Special meetings may be scheduled as needed. Key committee members may be reimbursed for mileage at the federal reimbursement rate, and hotel reimbursement may be provided if traveling more than 75 miles one way.

Purpose: The Key Committee shall be responsible for the following, pursuant to the Strategic Priorities and the annually approved budget:

- Oversight of all programs, products, and services (non-legislative/regulatory) that assist Oregon REALTORS® members to successfully conduct their business in an increasingly complex and changing marketplace. Areas of responsibility include, but are not limited to, equal opportunity/fair housing, business tools (including Oregon RALTOR® Forms), risk management, and multiple listing.
- Proactively assess the critical issues and forces in the REALTOR® work

environment.

- Recommend the development of new programs, products and services, and materials that are responsive to member business needs and expectations.
- Evaluate and modify as necessary all current and on-going business-related programs, products, and services.
- Assist and advise staff relative to the management and delivery of programs, products, and services.
- Conduct focus groups, caucuses, and other outreach activities, as needed, to update and receive input from members.
- Work with other committees to enhance and coordinate the delivery of all programs, products, and services.

2.5 GOVERNMENT AFFAIRS KEY COMMITTEE

Organization: The Key Committee shall consist of the following:

- Chair
- Vice Chair
- Immediate Past Chair
- Vice President of Advocacy (non-voting)
- Up to 18 members

There will be a standing Land Use and Water Policy subcommittee, appointed by the Government Affairs Key Committee Chair, which shall make recommendations to the Government Affairs Key Committee concerning legislative or administrative and regulatory activity affecting land use and water issues exclusively. The members of the Land Use and Water Policy Subcommittee do not need to be Government Affairs Key Committee members; however, the Chair of the Subcommittee shall report directly to the Government Affairs Key Committee Chair.

Meetings: The Committee holds regular meetings at the spring and fall Association governance meetings. Special meetings and subcommittee meetings may be scheduled as needed. Key committee members may be reimbursed for mileage at the federal reimbursement rate, and hotel reimbursement may be provided if traveling more than 75 miles one way.

Purpose: The Key Committee shall be responsible for the following, pursuant to the Strategic Priorities and the annually approved budget:

- Formulate and recommend policies to the Executive Committee/Board of Directors concerning legislative issues affecting the industry, the profession and private property rights, including water and land use issues.
- Assist staff to implement and advocate the legislative policies and positions.
- Recommend appropriate actions to the Executive Committee/Board of Directors regarding current or proposed rules, policies and issues affecting the industry, the profession and private property rights, including water and land use issues.
- Assist staff in communicating with the Association leadership and members relative to legislative and regulatory issues.
- Oversight and evaluation of all programs, products and services that assist members to become more knowledgeable about and involved in the political

process at all levels.

- Develop new, and refine existing, programs and activities that bring members into direct contact with legislators and the legislative/regulatory process.
- Conduct focus groups, member caucuses and other outreach activities, as needed, to update and receive input from members.

2.6 POLITICAL AFFAIRS KEY COMMITTEE

Organization: The Key Committee will consist of the following:

- Chair
- Vice Chair
- Immediate Past Chair
- Vice President-Elect of Advocacy (non-voting)
- Up to 18 members

Meetings: The Committee holds regular meetings at the spring and fall Association governance meetings. Special meetings may be scheduled as needed. Key committee members may be reimbursed for mileage at the federal reimbursement rate, and hotel reimbursement may be provided if traveling more than 75 miles one way.

Purpose: The Committee shall be responsible for the following, pursuant to the Strategic Priorities and the annually approved budget:

- Serve as the program leaders for the Key Contacts Program; work with the existing Key Contacts to further relationship building and deliver talking points and other materials. Serve as a REALTOR® spokesperson in meetings with legislators. Serve as group leaders during REALTOR® Day at the Capitol.
    - Be able to relay approved Oregon REALTORS® priority issue talking points to legislators and forward questions or requests for clarification to Oregon REALTORS® staff.
- Attend all Training Workshops, Professional Development Events, and REALTOR® Day events, schedule permitting.
- Maintain working relationships with legislators from their respective region.
    - Meet with legislators as requested by the Oregon REALTORS® staff. Attend receptions, fundraisers, or other events in the state for legislators, as requested.
- Make best effort to testify, contact, or write your legislator per Oregon REALTORS® staff's request and/or in response to all Oregon REALTORS® Calls for Action.
- Respond to all NAR & Oregon REALTORS® Calls for Action. In order to receive Calls for Action, text "REALTORS" to 30644 or visit https://realtorparty.realtor/member-consumer/rpma

Distribute quarterly REALTOR® Property Resource reports and talking points to the legislators in their respective region.

2.7 PROFESSIONAL DEVELOPMENT KEY COMMITTEE

Organization: The Committee shall consist of the following:

- Chair
- Vice Chair
- Immediate Past Chair

- Vice President-Elect of Business and Member Services (non-voting)
- Up to 18 members

Oregon REALTORS® will also strive to identify representatives from Institute Affiliates, WCR, CRS, CRB, YPN, and other allied groups to serve on the Committee.

Meetings: The Committee holds regular meetings at the spring and fall Association governance meetings. Special meetings may be scheduled as needed. Key committee members may be reimbursed for mileage at the federal reimbursement rate, and hotel reimbursement may be provided if traveling more than 75 miles one way.

Purpose: The Committee shall be responsible for the following, pursuant to the Strategic Priorities and the annually approved budget:

- Oversight of all programs, products and services that have as their purpose the professional development of Oregon REALTORS® members. These programs, products and services include, but are not limited to, maintaining a Continuing Education Provider license with the Oregon Real Estate Agency, and a license with the Center for REALTOR Development for providing opportunity to pursue designations and certifications, the Real Estate Conferences, the Oregon Graduate REALTOR® Institute, and other education and training programs.
- Periodically assess member professional development needs and expectations.
- Recommend the development of new professional development programs, products, services, and materials based on member needs.
- Evaluate and modify as necessary all current and on-going professional development programs, products, and services.
- Assist and advise staff in relation to the management and delivery of professional development programs, products, and services, including delivery through live virtual and in-person events, self-paced, and social media.
- Conduct focus groups, caucuses, and other outreach activities, as needed, to update and receive input from members.
- Work with other committees to enhance and coordinate the delivery of all programs, products, and services.

2.8 DIVERSITY KEY COMMITTEE

Organization: The Committee shall consist of the following:

- Chair
- Immediate Past Chair
- Vice Chair
- Vice President-Elect of Business and Member Services (non-voting)
- Up to 18 members
    - Oregon REALTORS® will strive to identify representatives from Multicultural and/or Minority Real Estate Organizations (AAREA, NAREB, NAGLREP, NAHREP, WCR, etc.) to serve on the Committee.

Meetings: The Committee will meet annually during the spring and fall governance meetings. The Committee may meet as frequently as desired via remote communication. Key committee members may be reimbursed for mileage at the federal reimbursement rate, and hotel reimbursement may be provided if traveling more than 75 miles one way.

Purpose: The Committee will be responsible for the following, pursuant to the Strategic Plan and annually approved budget:

- Provide education and training on diversity-related topics to members state-wide.
- Expand the knowledge and sensitivity of REALTORS® to diversity and inclusiveness issues.
- Promote fair housing practices across Oregon.
- Produce and/or promote training opportunities for brokerages and agents to adopt within their organizations.
- Identify changes in real estate business practices to reflect the growing cultural diversity within Oregon.
- Partner with multicultural and/or minority affiliate groups on at least 2 education activities per year.
- Identify ways to promote utilization of NAR's Diversity Grant Program.
- Identify ways to reach members in Oregon who belong to other multi-cultural groups.
- Secure sponsorships from local businesses to host and/or sponsor diversity-related housing events.
- Identify diversity within the Oregon REALTORS® membership to serve on committees and other leadership positions.

2.9 ELECTIONS COMMITTEE

Organization: The Oregon REALTORS® Elections Committee shall consist of the following:

- Chair (Association Past President once removed)
- Immediate Past Chair (Association President twice removed)
- Vice Chair (Association Immediate Past President)
- Vice President-Elect of Business and Member Services (non-voting)
- Six (6) members

No more than one member shall serve from any one Board/Association except where that situation may exist with the chair, vice chair, and immediate past chair. All members of the Elections Committee must serve on the Board of Directors for the entirety of their term on the Elections Committee. Non-Directors will not be appointed to this Committee, and if a member of the Elections Committee resigns from their position on the Board of Directors or is removed from the Board of Directors, they will be subsequently removed from the Elections Committee.

Meetings: The Committee will meet via remote communication to vet candidate applications.

Purpose: The Elections Committee shall be responsible for the following:

- Certify candidates and supervise the election of the Association President-Elect and the Oregon REALTORS® At-Large, Small Board, and Medium Board NAR Director(s) using predetermined, Board of Directors-approved, minimum qualifications and advise the Board of Directors accordingly.
- Certify candidates who have applied for all open positions.
- Monitor adherence to Board of Directors-approved campaign policies and procedures, and to advise the Board of Directors of any candidate violations.
- Chair will report to the President the results of ballots cast at all elections held during Board of Directors meetings.

- Recommend to the Executive Committee any changes in minimum candidate qualifications for any of the elected offices or changes to the campaign and election process.
- Committee members will assist with collecting and tallying votes in a situation with paper ballots.

2.10 OREGON REALTORS® POLITICAL ACTION COMMITTEE (ORPAC)

Organization: The Committee shall consist of the following members (Trustees) in compliance with the ORPAC Bylaws:

- Chair
- Vice Chair
- Immediate Past Chair
- Vice President of Advocacy (non-voting)
- Vice President-Elect of Advocacy (non-voting)
- Up to eighteen (18) members including Chair of the Political Affairs Key Committee (non-voting) and Chair of the Government Affairs Key Committee (non-voting)

The chair shall present regular advisory reports to the Executive Committee, at the request of the President.

The Association's Political Action Committee shall exclusively control and determine ORPAC allocations for contributions and expenditures, only to the extent of and in full compliance with all applicable government statutes, ordinances, regulations and ORPAC Bylaws.

Meetings: The Committee will have a regular schedule of meetings as calendared yearly and may schedule additional meetings as needed.

Purpose: The Committee shall have those purposes and responsibilities as stated in the ORPAC Bylaws.

2.11 REALTOR® OF THE YEAR (ROTY) & DISTINGUISHED SERVICE AWARD (DSA) COMMITTEE

Organization: The Committee shall consist of the following:

- Chair (Past REALTOR® of the Year Once Removed)
- Vice Chair (Immediate Past REALTOR® of the Year)
- Vice President-Elect of Business and Member Services (non-voting)
- Immediate Past Chair (Past REALTOR® of the Year twice removed)
- Two (2) additional Past REALTORS® of the Year
- One (1) Past Distinguished Service Award recipient
- Two (2) non-REALTORS® of the Year

Potential candidates for ROTY or DSA shall not be appointed to serve on the Committee while their names remain on the potential candidates list.

Meetings: The Committee meets in the spring to prepare for the DSA nomination, selection, and presentation at the fall governance meetings, and in the fall to prepare for the ROTY nomination, selection, and presentation at the spring governance meetings.

Purpose: To select the REALTOR® of the Year and DSA through a review of qualified candidates.

2.12 LEGAL ACTION COMMITTEE

Organization: The Committee shall consist of the following:

- Chair
- Vice Chair
- Immediate Past Chair
- Vice President of Advocacy (non-voting)
- Six (6) members

Meetings: The Committee may meet as needed.

Purpose: The Committee shall be responsible for the following pursuant to the Strategic Plan and Legal Action Committee Statement of Procedure and Policy as approved by the Board of Directors:

- Adopt administrative rules and procedures for the Legal Action Program for recommendation to the Executive Committee and Board of Directors.
- Receive and evaluate requests for financial assistance for *Amicus* participation regarding litigation representing issues of substantial importance to the real estate profession, private property rights, or to a substantial portion of Association membership.
- Inform members and Local Associations of the purpose of the Legal Action Program and how the program works.
- Monitor, in conjunction with any REALTOR® Risk Reduction Committee, both at the state and local level, present and future legal liabilities and issues affecting real estate and licensees and make appropriate recommendations for action to the Executive Committee and the Board of Directors.

2.13 STRATEGIC PLANNING COMMITTEE

Organization: The Committee shall consist of the following:

- Executive Committee for the Budget Year
  (President-Elect of the planning year serves as Chair)
- Four (4) members serving 2-year staggered terms, appointed by the Leadership Team. The Leadership Team shall appoint members with at least one of the following qualifications: graduate of the Oregon Leadership Academy; past local or state president; owner or manager from the brokerage community; practitioner of a business specialty to include but not limited to commercial, property management, and appraisal services; past chair of a Multiple Listing Service; or past chair of or an Oregon REALTORS® Key Committee.
- Chief Executive Officer
- Staff – up to four (4) selected by the CEO.

The Strategic Priorities must be accepted by the current Executive Committee and forwarded to the Board of Directors for approval at the fall governance meeting.

Meeting: The Committee will meet annually, as needed, to be determined by the President-Elect of the planning year.

Purpose: The purpose of the Committee is to annually review, revise and/or develop a pertinent and fluid Strategic Plan designed to achieve specific short and long-range objectives for the Association which will drive the Association's allocation of resources over the short term.

The committee will leverage focus groups, roundtable discussions, and surveys to effectively advance the committee's objectives.

2.14 ISSUES MOBILIZATION COMMITTEE

Organization: The Committee shall consist of the following members:

- Chair
- Vice Chair
- Immediate Past Chair
- Vice President-Elect of Advocacy (non-voting)
- Five (5) members

Meeting: The Committee will meet as needed.

Purpose: The Committee will promote and strive for the improvement of government by encouraging and stimulating REALTORS® and the general public to take a more active and effective part in issues campaigns promoting REALTOR® public policy. In addition, the Committee will provide resources for independent and in-kind expenditures in support of REALTOR® Party candidates for elected office at the local level. The types of expenditures that will be considered for funding include, but are not limited to:

- Ballot measure campaigns
- Grassroots activities (mobilizing voter groups, Get-Out-The-Vote activities)
- Public advertising and/or communications
- Polling
- Hiring of Consultants

The Committee shall be responsible for the following pursuant to the Issues Mobilization Fund Policy and Procedures:

1. Consider requests and recommend funding to the Executive Committee from the Issues Mobilization Fund to:
    a. Assist Local Associations with local issues affecting REALTOR® public policy.
    b. Conduct issues campaigns on statewide issues affecting REALTOR® public policy.

2. Consider requests and distribute Issues Mobilization funds for independent expenditure to:
    a. Assist Local Associations in support of local REALTOR® Party candidates

3. Ensure that members and Member Boards/Associations are aware of and informed about the Committee's purpose and the funding request process and the resources available.

2.15 PROFESSIONAL STANDARDS COMMITTEE

Organization: The Committee shall consist of the following:

- Chair
- Vice Chair
- Immediate Past Chair
- Vice President of Business and Member Services (non-voting)
- Up to forty (40) members, with a minimum of twenty-five (25) members
- Grievance Sub-Committee, with a minimum of ten (10) members plus a Chairperson

All members shall be thoroughly familiar with the Code of Ethics of the National Association of REALTORS® and the Code of Ethics and Arbitration Manual and have completed the Professional Standards Training before serving on a grievance or hearing panel.

The Committee shall represent to the extent possible the geographic diversity of the Association.

Meetings: The Committee will meet as needed.

Purpose:

- Assure that Oregon REALTORS® meets its obligation as a State Association concerning the Code of Ethics of the National Association of REALTORS® as established in Article IV, Code of Ethics and Member Board Business Practices, Sections 1 and 2, Bylaws, National Association as set forth in Part Fourteen – State Association Professional Standards Committee of the Code of Ethics and Arbitration Manual.
- Arrange for such hearings as fall within the jurisdiction of the State Association as outlined in the Code of Ethics and Arbitration Manual. All such hearings shall be conducted in accordance with the policies and procedures of the National Association of REALTORS® as established in the Code of Ethics and Arbitration Manual.
- Assist Local Associations as necessary to adopt and enforce the Code of Ethics of the National Association of REALTORS®
- Assist and advise staff in the management and delivery of professional standards programs, products and services to local Boards and Associations, including Ombudsman and Mediation services. Central to this purpose shall be the provision of training and education programs, products, and services.

Promote continued respect for and improvement of professional standards programs and enforcement at all levels of the REALTOR® organization.

2.15 FINANCE and BUDGET COMMITTEE

Organization: The Committee shall consist of the following members:

- Chair (Treasurer)

- Vice Chair
- Three additional members
- President, President-Elect, and First Vice President as ex-officio, non-voting members

All **voting** members shall serve for two-year staggered terms as appointed by the Leadership Team (and ratified by the Executive Committee) and with the approval of the Board of Directors.

The Vice-Chair shall be selected from individuals who have served on the Finance and Budget Committee for at least 2 of the past 5 years, or those who have previously served as the OR® President or Treasurer. The Vice Chair does not automatically ascend to become Treasurer.

Qualification: All voting members should have knowledge of the principles and practices of:

- Financial record keeping (including the ability to read and interpret a financial statement and be conversant in basic financial terminology);
- Accounting systems;
- Financial reporting (including generally accepted accounting principles or GAAP);
- Budgeting for non-profits;
- Financial Investment, as defined in Oregon REALTORS® Policy; and
- Real estate investment and management (for oversight of Oregon REALTORS® Plaza)

All Members of the Finance and Budget Committee, including ex-officio members**,** shall complete a training program for Non-Profit Association Finances and Budgets as developed by the CEO and leadership. Applicants to this committee must also complete a supplemental questionnaire as part of the application. Appointments will be made by July so that members can participate in budget planning for the following year.

Meetings: Quarterly, via remote communication, or more frequently as may be required. The Chair has the authority to call for in-person meetings, should circumstances warrant it. Regarding budget planning for the following year, the Committee will meet during the 3rd quarter, no later than 1 month prior to the scheduled fall Board of Directors meeting.

Purpose: To ensure the stability of Oregon REALTORS® current and future financial posture and to recommend policies that maintain and improve the its financial health and integrity.

The Committee has five areas of financial oversight: Operational and Capital Improvement Finances and Policy, Budget Development and Monitoring, Reserve and Investment Management, Oregon REALTORS® Plaza, and the Oregon Home Foundation.

Operational and Capital Finances and Reserves: Work with the CEO finance team, and other designated staff to:

- Review quarterly financial reports and required reporting activities for all owned or controlled entities, including Oregon REALTORS®, Oregon REALTORS® Political Action Committee, Oregon REALTORS® Plaza and the Oregon HOME Foundation.
- Interview and recommend hiring of independent auditors;
- Review the annual audit with the independent auditors and answer all questions from the Executive Committee and Board of Directors regarding the audit;
- Review and make recommendations regarding any internal control issues or required policy updates that may arise during the course of the independent audit.
- Ensure that the Association's assets are protected, expended, and invested according to the adopted Association Policy Manual.

Budget Development and Monitoring: Work with the CEO, finance team designated staff and Leadership Team to:

- Develop a proposed Oregon REALTORS® operating and capital improvements budget for the following calendar year and present it to the Executive Committee and Board of Directors for its review and approval;
- Monitor revenue and expense trends;
- Propose mid-year adjustments as needed;
- Review the financial aspects of major proposed transactions, new programs and services, as well as proposals to discontinue programs or services, and make action recommendations to the Executive Committee regarding the budget impacts.

Reserves and Investment Management: Work with CEO finance team, and Executive Committee to:

- Oversee alignment of allocated and unallocated reserve investments with Oregon REALTORS® Investment Policy Statement, prudent investment principles and risk exposure tolerance, and report findings to the Executive Committee;
- Regularly review Oregon REALTORS® investment policy and investment instruments, and when necessary, develop and recommend policy update proposals for adoption.

Oregon REALTORS® Plaza: Work with CEO, finance team Facility Manager and designated staff to:

- Review and report capital improvements and/or tenant improvements activities, status of operational and capital reserves accounts and policies, and progress in fulfilling requirements of the Replacement Reserves Study. Participate in formulating and proposing policy updates and/or action recommendations to the Executive Committee;
- Interview and recommend hiring of independent commercial leasing agents, as needed;

- Obtain and report an informal market valuation of the Plaza bi-annually, and a formal MAI appraisal as may be required or as directed by the Executive Committee.

Oregon HOME Foundation: In coordination with the CEO finance team, and HOME Foundation Board:

- Ensure proper accounting for fundraising, distribution, donation and endowment funds held by the Foundation.
- Participate in formulating and proposing policy updates and/or action recommendations to the Foundation Board of Directors, as may be required.

2.17 SAFETY COMMITTEE

Organization: The Committee shall consist of the following:

- Chair
- Vice Chair
- Immediate Past Chair
- Vice President of Business and Member Services (non-voting)
- Up to 15 members

Meetings: The Committee may meet as frequently as desired via remote communication.

Purpose: Identifies and puts into play safety benchmarks and tools for members and Local Associations/Boards that will help lower the number of safety issues, promotes that REALTOR® safety is of higher importance than a sale, and is a resource for Local Association/Board safety committee formation

2.18 GOOD NEIGHBOR AWARD RECOGNITION COMMITTEE

Organization: The Committee shall consist of the following:

- Chair (Immediate Past President)
- Up to four (4) members (appointed by President)
- Vice President-Elect of Business and Member Services (non-voting)
- Previous year award recipient

Meetings: One time annually, via remote communication, to review applications and select award recipient.

Purpose: To recognize a REALTOR® member who makes a positive impact on their community; to highlight, inspire, and perpetuate the individual contributions within the real estate industry toward improving the livability of Oregon cities and towns, as well as financially supporting the non-profits that exist to do the same.

SECTION 3
FINANCIAL POLICIES

3.1 ANNUAL CHRONOLOGICAL TIMELINE

- The CEO, finance team, and Treasurer conduct a training session for leadership covering the budget process, travel policy and other financial related issues in the first quarter of the calendar year. Budget cycle commences January 1st of each year.
- Finance and Budget Committee meets in July or August to finalize budget proposal.
- Executive Committee approves, or amends proposed strategic priorities and budget.
- The final drafts are sent to the Board of Directors at least twenty (20) days in advance of the fall governance meeting.
- The Board of Directors approve/amend/disapprove the proposed strategic plan and budget at the fall governance meeting.

Committee budget allocations, within the constraints of the annual budget, may be authorized and adjusted by the Executive Committee, provided new line items do not exceed five percent (5%) of the total operating budget and the operating reserves of the Association are not reduced below the prescribed reserve amount, without approval of the Board of Directors.

Task force or Presidential Advisory Group (PAG) appropriations, within the constraints of the annual budget, may be authorized by the President subject to Executive Committee approval at the next meeting.

Appropriations and disbursements shall be subject to adopted financial management policies.

The chairs of committees, work groups, task forces and the Chief Executive Officer shall be responsible to the Executive Committee and Board of Directors for assuring that the program of their group is carried out within the constraints of their authorized original or adjusted annual appropriation.

3.2 BUDGET PROCESS

Oregon REALTORS® will use a Program Budget Model when developing and approving its annual budget. A Program Budget allocates and tracks income, expenses and staff costs to specific association programs and/or services.

The Finance and Budget Committee, together with the Leadership Team, shall review the draft budget prepared by the CEO (with staff and committee input) for the ensuing fiscal year. These volunteers, together with the CEO as non-voting members, will make the necessary adjustments to the proposed budget based on the strategic plan and program budget requirements. The final draft of the budget will be presented to the Executive Committee and upon approval, to the Board of Directors at least twenty (20) days in advance of the fall Board of Directors meeting. The Board of Directors may amend the proposed budget, if necessary, prior to final adoption at that meeting.

3.3 GENERAL FINANCIAL OPERATING GUIDELINES

Dues Refund: No refund of dues paid to Oregon REALTORS® shall be given. Any exceptions must be approved by the CEO.

Reinstatement Fees: Members will be charged full-year dues plus a reinstatement fee of $50.00 for all members dropped as of March 15 who renew their membership in the same calendar year.

Dues Waiver for Deployed Reserve Military: Members who have been called from reserves to active-duty deployment with the United States Military will have their annual dues and assessments pro-rated for the period the member serves on active duty. To waive the dues requirement while on active duty, the Member must provide annual notice to the Association that they are presently on active duty with appropriate documentation of deployment. Active duty is defined as working for the military full-time and deployable at any time. No other refunds or prorations will be granted.

990 Review: Upon completion of the annual Form 990, the Finance and Budget Committee along with the CEO will serve as the review body on behalf of Oregon REALTORS® prior to filing.

CEO Compensation: An annual evaluation is conducted by an Evaluation Committee comprised of the current President, the President-Elect, Treasurer and the Immediate Past President.

Salary increases, bonuses, and benefit enhancements shall be considered annually, at which time Oregon REALTORS® shall take into consideration the CEO's performance, time in the position, and independent studies of appropriate data for similar organizations]The final decision on whether any salary increases, bonuses, or benefit enhancements will be given to the CEO shall be within the sole discretion of the Evaluation Committee.

Staff Compensation: Individual staff salaries shall be determined by the CEO, subject to the Annual Budget.

Fiscal Year: The fiscal year of the Association shall be the calendar year.

Records Retention: Oregon REALTORS® shall retain records for the period of their immediate or current use, unless longer retention is necessary for historical reference or to comply with legal requirements. Records and documents outlined in the Governance Guide include paper, electronic files (including emails) and voice mail records.

In accordance with 18 USC §1519 and the Sarbanes Oxley Act, the Association shall not knowingly destroy a document with the intent to obstruct or influence an investigation or proper administration of any matter within the proper jurisdiction of the United States. If an official investigation is anticipated or underway, document purging will stop. Further, to eliminate accidental or innocent destruction, the Association follows a Records Retention Schedule as included below . The record retention policy encompasses all entities of Oregon REALTORS®. (Oregon REALTORS®, HOME Foundation, ORPAC and The Realtor® Plaza).

Records Retention Schedule

Type of Record	Length to Keep	Format
Corporate Records	Permanently	Digital & Print
Articles of Incorporation		
Bylaws		
Fixed Asset Records		
Insurance Policies		
Intellectual Property		
IRS Documents (such as application for tax exempt status and determination letter)		
Legal Correspondence		
Meeting Minutes		
Policies & Governance Guide		
Real Estate Documents		
Report to Secretary of State's Office		
Contracts and Agreements	7 years after expiration	Digital
General Correspondence		
Funded Grants		
Financial Records	Permanently	Digital & Print
IRS 990		
Annual Financial Statements		
CPA Audits and Reviews		
Invoices	7 years	Digital
Cash & Credit Card Receipts		
Check Registers and Bank Deposit Slips		
Donation Records	10 years	Digital
Employment Records	Permanent	Digital & Print
Employment & Termination Agreements		
Retirement Documents		
Payroll Records		
State Unemployment Records		
Employee Handbook		
Payroll Tax Documents	7 years	Digital
Accident Reports		
Resumes & Applications	4 years	Digital
Timesheets & Compensation History		
Performance Reviews & Disciplinary Action		
I-9 Forms		

Reports: Monthly financial statements prepared by the contract accounting team will be sent to the CEO. The finance team, along with the CEO, reports during Executive Committee and Board of Director meetings. The finance team consists of the CEO, the Finance Administrator, and the contract accounting team.

The Chair of the Finance and Budget Committee along with the CEO (or other designated staff) and Auditor shall present a financial audit annually to the Executive Committee and Board of Directors. The scope of the audit shall be the responsibility of the Auditor(s) to embrace areas of special interest or concern.

Dues/Assessments: The level of dues and any assessments shall be established as described in the Bylaws and/or Policy. The frequency of dues or assessment collection shall be established in the Bylaws and/or Policy guidelines. The method of collection processing and recording of dues and/or assessment receipts shall be determined by the CEO and designated staff. Dues will be prorated for new members on a monthly basis.

Type of Payment Accepted:
All payments must be made by Money Order, Cashier's Check or Credit Card. No cash payments will be accepted.

Billing and Collection Policy:
Billing and Collection Policy for charges for dues, sponsorships, fees, and any billing on behalf of Oregon REALTORS® for any other financial obligations will be as follows:

- All invoices are due and payable upon receipt unless otherwise pre-agreed.
- A duplicate past due invoice will be sent on all past due invoices 30 days or older which remain unpaid.
- Fees relating to education and event offerings are due prior to attending the class or event and are non-refundable unless excused by the CEO.

Checks Returned by the Bank:
The fee to be charged for a returned check (non-sufficient funds, account closed, etc.) will be $35.00. After a member/local association/ affiliate/ customer has presented the returned check, payment will only be accepted by credit card or certified funds.

Building Maintenance:
Ordinary and necessary repairs/maintenance to building and grounds that do not enhance property value shall be paid from the building repair and maintenance account within the annual Oregon REALTORS® Plaza, LLC budget.

Fidelity Bond: The President, President-Elect, Treasurer, CEO, all employees, all members of the Finance and Budget Committee, and the Chair and Treasurer of ORPAC shall be bonded by the position. The bonding limits shall be reviewed by the CEO annually. The CEO shall recommend to the Executive Committee any necessary changes in the bond amount.

Insurance: The levels and limits of all Association insurance protection plans shall be reviewed by the CEO (or designated staff) annually.

Accounting/Bookkeeping: The accounting and bookkeeping procedures shall be determined by the contract accounting team, the auditors, and CEO.

Cash Depositories and Management:

Transfers between checking, savings or other interest-earning accounts shall be authorized by the CEO.

A record of all fund depositories shall be provided to the CEO. All cash and investment assets of the Association shall be accurately reflected on the monthly Balance Sheet and shall be audited annually.

All Oregon REALTORS® checks require two signatures. Authorized check signers are the CEO and designated staff. Check signers have no access to check stock until prepared by the accounting staff. Checks to be signed must have authorized invoices or check requests attached.

The Association's checking account is held with a FDIC compliant bank. No more than the FDIC insured balance shall reside in the checking account at any time. Excess funds shall be transferred to the investment accounts to maintain FDIC coverage and meet current cash needs.

Lending/Borrowing: The Board of Directors shall have the sole authority to authorize the lending or borrowing of funds.

Budget Disbursement/Adjustments: The CEO shall authorize the disbursement or transfer of any funds in accordance with the adopted budgets or other policies.

Budget appropriation adjustments within a department may be authorized by the CEO as long as such adjustments are reported to the Treasurer and do not include member reimbursements, program cost overruns, non-budgeted programs, and do not affect the total amount of the department appropriation.

Budget appropriation adjustments between departments may be authorized by the CEO with the approval of the Leadership Team as long as such adjustments are reported to the Finance and Budget Committee and do not affect the amount of the total budget appropriation.

The Finance and Budget Committee will review the operating budget quarterly.

Unexpended Funds: At the close of each fiscal year when the annual audit is complete, the excess revenue, or unexpended funds, will be known. Unexpended funds, or excess revenue, is defined as total revenue less total expenses; excluding IM, LA, SAF, Investment in Subsidiary Income (i.e. Plaza), and Investment Income. Once the amount has been determined, the Executive Committee shall determine how to best allocate the unexpended funds. Nothing in this paragraph shall require that the Contingency Fund be funded in an amount in excess of the minimum established by policy. Any remaining unexpended funds may be used to fund other special funds (i.e., Issues Mobilization, Legal Action) or may be used to provide funding for unanticipated expenses, to balance a future year's projected operating budget, other contingencies or opportunities or for worthwhile programs for which funds were not available when the Board of Directors adopted the then-current budget.

3.4 INTERNAL FINANCIAL CONTROLS

Major Expenditures: Any expenditure of $5,000 or more shall be considered a major expenditure. For the purpose of this policy, "expenditure" shall be considered any expenditure or series of expenditures made under a new contract or service agreement or for the purpose of accomplishing a new, specific non-recurring project. Individual expenditures made under a single contract or service agreement or for the purpose of accomplishing a specific non-recurring project shall not be considered major expenditures if the contract, service agreement or project has already been approved under these policies.

Amendments to Increase Annual Proposed or Approved Budget: Any amendments or proposals to increase expenditures in any program budget of Oregon REALTORS® in excess of $2,500 or 1%, whichever is less, must be submitted in writing to the CEO and President for approval prior to such increase. Such expenditures must be presented by the CEO to the Executive Committee at their next scheduled meeting.

Contract Guidelines: The CEO or designee, on the advice of legal counsel and with the approval of the Leadership Team, Executive Committee, or Board of Directors if required by policy or other governing documents, shall be the only individual(s) authorized to enter into contracts or agreements which incur financial or other liabilities to Oregon REALTORS®.

If there is any doubt as to the determination of whether a particular situation requires a contract, the CEO will provide guidance. Contracts shall be signed by the CEO or a designee per these Contract Guidelines.

Disclosure Policies: Because even the appearance of a conflict of interest can be damaging to the Association, any work performed by a family member (as defined below) must be disclosed by the Association staff member to the CEO in writing. If the potential conflict is that of the CEO, it shall be reported in writing to the President.

Once the potential conflict has been disclosed, the following financial procedures must be followed:

1. All requests for proposals must be submitted, with prior management approval, by a staff member other than the family member.
2. All RFP responses must be returned to a neutral Association staff member (e.g., the CEO or person submitting the original proposal) for review.

All proposals that are approved under this process shall be reported to the Finance and Budget Committee.

For the purpose of DISCLOSURE POLICIES only: immediate family members include the following: husband, wife, son, son-in-law, daughter, daughter-in-law, father, father-in-law, mother, mother-in-law, brother, brother-in law, sister, sister-in-law, grandparent or grandchild.

3.5 INVESTMENT POLICY STATEMENTS (IPS)

Purpose: To establish a clear understanding of the investment policies and objectives for the reserve holdings of Oregon REALTORS®.

Short-Term (short-term cash management) – Funds to cover budgeted expenses for the current budget year for all Designated Funds and Budgeted Operating Expenses. In no event will there be less than 6 months reserves for actual or anticipated expenses.

Long-Term (capital appreciation) – Funds exceeding those needed in short term may be committed toward a capital appreciation strategy. Long term funds can be liquidated as needed to fund unbudgeted Designated Fund expenses and Operational Expenses at the discretion of the Executive Committee.

The IPS is intended to be a summary that provides guidance and continuity for the Oregon REALTORS® Executive Committee, Treasurer, Finance and Budget Committee, Board of Directors, CEO, and finance team all in recognition of the shared fiduciary responsibility on behalf of all Oregon REALTORS® parties and members.

Specific Objectives:

1. To establish reasonable expectations and guidelines for the prudent investment management of Oregon REALTORS® assets.

2. To establish a clear understanding of acceptable investment asset classes, risk exposure and oversight of performance.

Acceptable Short Term Asset Classes:

- Bank checking account
- Money Market
- Bank Certificates of Deposit
- US Treasury Bills and Notes

Long-Term Investment Asset Allocation Targets:

	Minimum %	Target %	Maximum %
Cash/Cash Equivalent	0	10	20
Fixed Income	0	20	40
Equity	50	70	100

Acceptable Long-Term Asset Classes:

- Cash management instruments
- Exchange Traded Funds or Mutual Funds
- Corporate Bonds
- US Treasury & US Agency Bonds

Performance Monitoring:

At least annually, the Investment Advisor will make a presentation to Oregon REALTORS® Board of Directors detailing all investment holdings, performance, and fees.

Monthly statements will be provided to the CEO and Treasurer

Investment Policy Process:

The Oregon REALTORS® Executive Committee, by majority, must approve any change in the current Investment Advisory service. The Treasurer and the CEO may request an Executive Committee review at any time.

Only the Oregon REALTORS® Executive Committee has the authority to approve investment of Capital Reserves over and above those funds needed for operations. In this regard, the CEO, Treasurer, and the Finance and Budget Committee are expected to provide well-prepared recommendations to the Executive Committee. The CEO, Treasurer, and the full Leadership Team will meet annually with the Investment Advisor for investment performance reviews. Additional meetings may be requested by the Investment Advisor, CEO, Finance and Budget Committee, or the EC, as needed.

3.6 TRAVEL POLICY

General Guidelines: Oregon REALTORS® reimburse travel expenses for certain events and positions up to a designated amount to be determined during the annual budget process. Any costs over the approved amount for reimbursement will be paid by the individual.

When traveling on behalf of Oregon REALTORS® (staff and members), an expense report must be submitted within thirty (30) days of the approved business travel being completed. Any exception to this must be approved by the CEO and Leadership Team. The form must include the staff/member's name, e-mail and mailing address, date(s) of travel, business purpose, and staff/member signature. The completed form and all receipts must be submitted to Oregon REALTORS® for approval. Oregon REALTORS® will not reimburse expenses which are not in compliance with this policy or IRS requirements. If discrepancies are noted on the expense report, the CEO will contact the staff/member to resolve the issue. If unresolvable at the staff level, the President must determine whether the item(s) are reimbursable.

After the expense report is approved, it shall be submitted to the accounting department for processing. Tips not included on a receipt for a meal or transportation do not require a receipt but should be described in detail. Expenses of $25 or less do not require a receipt although it is encouraged.

If a member or staff needs an advance to cover travel costs, the request may be granted on a case-by-case basis by the CEO.

Oregon REALTORS® operates under an "Accountable Plan," which is an expense reimbursement policy upon the following terms and conditions:

A. Except as otherwise noted, any person now or hereafter employed by, or acting on behalf of Oregon REALTORS®, shall be reimbursed for any ordinary, necessary, approved, and budgeted business and professional expenses incurred on behalf of the Association only if the expenses are adequately substantiated as required by Oregon REALTORS® policy.
B. Under no circumstances will Oregon REALTORS® reimburse employees or members for business or professional expenses incurred on behalf of Oregon REALTORS® that are not properly substantiated. Oregon REALTORS® members and employees understand that this requirement is necessary to prevent the Oregon REALTORS® expense reimbursement plan from being classified as a "non-accountable" plan.
C. All expenses MUST be substantiated within thirty (30) days of the event or the expenses will not be reimbursed.
D. All charges to company credit cards must be substantiated within 10 days of receiving request from the Oregon REALTORS® Accounting Department.
E. Pre-approved advances that are not substantiated within 10 days following the travel must be paid back within 45 days.
F. For reimbursement, receipts must be provided with substantiation to include:
    1. The amount of the expense
    2. The time and place of the expense
    3. The business purpose of the expense
    4. The business relationship of the volunteer to the persons receiving a gift, being entertained or utilizing a facility or property
    5. Receipts for all lodging required
    6. For most other expenses, receipts are only required if the expenditure is more than $25.

Reimbursable Expenses: The following expenses are reimbursable for members/staff traveling on behalf of the Association, excluding key committee travel expenses. Key committee members—not including the Executive Committee, which is covered in the below policy—may be reimbursed for mileage at the federal reimbursement rate, and hotel reimbursement may be provided if traveling more than 75 miles one way.

1. Airline/Rail Transportation: Members/staff must purchase seating in the Economy or Coach class of fares. Additional costs for premium class seating (ex. first class, business class, economy plus, etc.) are <u>not</u> reimbursable. Tickets should be purchased as early as possible to take advantage of the lowest costs.

A. Seat assignment fees within the Economy or Coach classes are reimbursable. However, convenience charges such as fees for extra leg room, priority check-in, and express security clearance fees, etc. are <u>not</u> reimbursable.
B. Checked and carry-on baggage fees (up to a total of 2 checked bags per trip) are reimbursable. However, overweight baggage fees are not reimbursable.
C. Members/staff can include personal travel in conjunction with an approved business trip; however, the member is responsible for payment of the

personal portion of the trip or costs over the cost of a direct economy or coach class ticket.

D. Members/staff will not be reimbursed for business use of frequent flyer miles or vouchers, vouchers for bumping, discount coupons or other instruments of value. Such discount instruments, if earned because of personally paid travel, should be used for subsequent personal travel.
E. Costs associated with change of original travel will not be reimbursed unless requested by Oregon REALTORS® to change original travel.
F. No travel reimbursement will be paid for travel to NAR events or meetings if the individual is reimbursed by NAR or any other entity.
G. Airline/Rail travel receipts must be submitted with reimbursement requests.

2. Use of Personal Vehicle – Mileage/Parking: Reimbursement will be based on reasonable costs, and the amount will not be higher than applicable coach or economy air travel costs. Mileage reimbursement is equal to the number of business miles driven multiplied by the current IRS approved mileage rate. Gas used in a personal car is not reimbursed because the IRS includes this expense in the mileage reimbursement calculation. Actual costs of parking and tolls for approved business trips are reimbursable. Traffic fines and parking violations are not reimbursable.

When using a personal vehicle, the cost of parking at the hotel associated with business travel should be considered. Parking costs will be aggregated with mileage and limited by the cost of applicable coach or economy air travel costs.

3. Taxis/Public Transportation: Business-related local transportation costs are reimbursable (ex. Taxi, UBER, bus, local rail service) including costs to and from the airport. Receipts are required for all expenditures with the business purpose noted.

4. Lodging: Depending on the event, lodging will be arranged by Oregon REALTORS® staff up to the maximum number of reimbursable days based on the length of the meeting. While reservations are made by Oregon REALTORS®, the member/staff will be expected to pay the room and tax upon check-out unless the hotel has received a master list from the designated Oregon REALTORS® staff member. If the member/staff wishes to have the room pre-paid, the member/staff should notify the staff designee and CEO in sufficient time to plan with the hotel. Should the member/staff choose to stay extra nights in addition to the dates set for the meeting, the member/staff is responsible for payment of the nights that are considered the personal portion of the trip and will not be included in any prepayment of lodging. Reimbursement will only be granted up to but not greater than the cost of the room-block rate. If you have questions about what the room-block rate is for an event, please reach out to the CEO or designated staff.

Should a member/staff find it necessary to cancel hotel reservations, the staff designee who made the reservation must be contacted during business hours (or the hotel if after hours) so that Oregon REALTORS® does not incur “no show” charges. Hotel receipts which include line-item expenditures and proof of payment, must be submitted with expense reports. Unless pre-approved by the CEO, any fees incurred because of cancellation will be the responsibility of the member/staff.

Members/staff who travel less than 75 miles one-way, may only request reimbursement for lodging by submitting a written statement stating reason for extenuating circumstances, along with all applicable receipts. The request and statement shall be sent to the CEO for review. Reimbursement for lodging, when traveling less than 75 miles one-way, shall be considered only if:

a. Inclement weather or travel conditions made it unsafe to travel, or;
b. Committee meetings are scheduled such that staying overnight provides the best and safest option, or;
c. The cost of staying overnight would be less than the cost of the additional mileage reimbursed for travel to and from home.

5. Meals and Incidentals: Oregon REALTORS® reimburse traveling members/staff for the reasonable cost of food and refreshments up to a daily limit of $100. Costs of meals vary depending on the geographic area, and the member/staff is expected to use prudence. Tips for meals will be included in the total cost of a meal.

The member/staff must track, and report actual expenses incurred to be reimbursed. Receipts are required for all expenditures. Reimbursement is only for the member traveling on behalf of the association. If dining with a group, members/staff should request separate checks.

In accordance with IRS requirements, expense reports MUST include the names of any entertained guests and the business purpose.

If Oregon REALTORS® staff entertain guests, the expense must be pre-approved by the CEO. In accordance with IRS requirements, the expense report MUST include the names of the guests and the business purpose.

Oregon REALTORS® leadership may host a group dinner during meetings or conferences. The CEO or the President will pay for the bill for all approved guests. Unless pre-approved by the CEO, any members who bring guests will be expected to request a separate check and pay for their guest(s). If other guests are invited by the President or CEO, the names of the guests and the business purpose must be stated on the receipt.

6. Tips: Reasonable tips for regular business meetings are reimbursable. Note that tips for cab fares and meals are reported as a part of those items and are not reported separately.

7. Telephone/Fax/Internet: All business calls are reimbursable except air-to-ground (air phone) calls. Where possible, members/staff should use cellular phones to make personal phone calls while traveling on Oregon REALTORS® business to avoid hotel surcharges. Internet charges and fax costs related to the business purpose of the trip will be reimbursable.

Non-Reimbursable Expenses: The following expenses are considered non-reimbursable for members/staff traveling on behalf of Oregon REALTORS®:

- Cost of premium airline/rail seating (ex. first class, business class, economy plus, etc.). However, note that fees for seat assignments within coach or economy classes are reimbursable.
- Any food and refreshments (including alcohol) exceeding the daily limit of $100 or covered by the Oregon REALTORS® or other entity.
- Convenience charges such as fees for extra leg room, priority check-in and express security clearance fees, etc.
- Business use of frequent flyer miles and other discount instruments
- Fees for additional earning of miles
- Traffic fines or parking violations
- Personal entertainment (i.e. in-room movies, airline headphones, books, magazines, costs of museums, shows, tours or transportation related to personal entertainment, etc.)
- Barber or beautician services
- Clothing, including dry cleaning or laundry services
- Child-care and pet sitting costs

Any exception to this requires approval by CEO.

Elected Volunteer Travel: Pursuant to the annual approved budget, Oregon REALTORS® will reimburse the President, President-Elect and other designees as determined during the annual budget process, for authorized travel to the Region 12 Conference, NAR Legislative Mid-Year meetings and NAR Annual Conference contingent upon their in-person attendance and in-person participation at all relevant meetings including, but not limited to:

- The Member and Director Update.
- The Oregon Caucus, if scheduled.
- The Region 12 Caucus.
- The National Association of REALTORS® Board of Directors Meeting.
- Capitol Hill visits during the REALTOR® Legislative Meetings (RLM)
- In addition to the Board of Directors Meeting, two NAR committee meetings of attendee's choice during the NAR Mid-Year Legislative Meetings and NAR Annual Conference.

Any individual who claims a travel reimbursement (either in advance or post-travel) to attend a NAR event or meeting pursuant to this Policy shall report on meetings attended and significant issues impacting the industry and Oregon REALTORS® to the Executive Committee in writing and/or in person at a subsequent meeting of the Executive Committee or the Board of Directors at the request of the Executive Committee. Written reports of activities shall be submitted prior to or attached to requests for reimbursement of travel expenses. The Executive Committee may forward the reports to local Boards/Associations or request that the individual make a presentation to a local board or association, either in lieu of reporting to the Executive Committee or Board of Directors or in addition to reporting to the Executive Committee or Board of Directors.

Justifiable exceptions to this policy may be made on an individual basis, in advance, by the Oregon REALTORS® President.

If approved in the annual budget, Oregon REALTORS® will reimburse the spouse/guest of the President and the President-Elect for airfare and reasonable expenses incurred when attending certain National Association of REALTORS® meetings (NAR Annual and REALTOR® Legislative Meetings only) up to an annual maximum of $2,000.

REALTOR® of the Year Meeting Expenses: If the individual chosen as the Oregon REALTOR® of the Year is not otherwise compensated by Oregon REALTORS® or another entity to attend the NAR Annual Convention, Oregon REALTORS® will reimburse its REALTOR® of the Year pursuant to the approved budget.

Federal Political Coordinator Requirements & Travel: Pursuant to the Travel Reimbursement Policy and the Annual Budget, Oregon REALTORS® will reimburse each Federal Political Coordinator for authorized travel to the NAR Legislative Mid-year meeting in Washington, D.C. contingent upon meeting all FPC criteria of NAR and participating at all relevant meetings including, but not limited to:

- Pre-Hill visit legislative briefing;
- Capitol Hill Visits during the Midyear Meeting.

NAR Distinguished Service Award Winner: If an individual is selected by NAR to receive the Distinguished Service Award and is not otherwise compensated by Oregon REALTORS®, NAR or other entity, Oregon REALTORS® will reimburse the DSA for attendance at the annual NAR Convention immediately following receipt of the award, pursuant to the National Director Travel Policy and the approved budget.

Complimentary Tickets: Oregon REALTORS® often holds ticketed events. Admittance to such events is open to anyone who purchases a ticket. The current year award recipient for DSA, ROTY and President-Elect, plus their immediate family (spouse/partner, children and their spouse/partner, and parents) up to 7 members shall receive complimentary tickets as guests of the Association.

3.7 DESIGNATED FUNDS

Contingency Fund: Oregon REALTORS® shall maintain a Contingency Fund with a goal of a minimum balance not less than an amount equal to six months of the previous year's operating budget. The Contingency Fund shall be funded initially from existing cash assets which have accumulated from excess revenue over expenses, as determined by the Executive Committee. The Contingency Fund shall be placed in a separate account with all interest accruing to the Contingency Fund. In the event the Contingency Fund is depleted to less than $250,000, a $3.00 special assessment charge to each Board/Association Member (as defined in Article II, Section 3 of the Bylaws) shall be allocated to the Contingency Fund, effective with the next budget year, and shall remain in effect until the Contingency Fund again reaches the six-month target amount. Nothing in this policy shall be interpreted to limit other funding sources for the Contingency Fund.

The Contingency Fund shall be used to provide funding for unanticipated expenses, to balance the operating budget if revenue projections are not met in any given year, other contingencies or opportunities or for worthwhile programs for which funds were not available when the Board of Directors adopted the then current budget.

Control of the Contingency Fund vests in the Executive Committee. The Executive Committee shall review the adequacy of the amount of the Contingency Fund every year.

Other Designated Funds: From time to time, it may be necessary to establish special funds for various purposes. Funds established for periods of two (2) years or less will be by motion of the Board of Directors. Funds established for longer periods will necessitate an amendment to the Policy Manual of the Association. In the creation of any fund, the Board of Directors shall specify: 1) source of funds; 2) purpose of fund; 3) authorized use of funds; 4) accrual of interest; 5) fund minimum or maximum balance; and 6) other items as necessary.

Strategic Action Fund: Oregon REALTORS® shall maintain a Strategic Action Fund to assist with expenses for Oregon REALTOR® members seeking NAR level candidacy. Specifically, this funding is intended to provide support for a viable (as determined by the Oregon REALTORS) candidates' campaign for NAR Treasurer or First Vice President. Financial support may include but is not limited to funding campaign expenses to build awareness for the candidate, allowing for attendance at meetings in other states or regions, when invited, along with attendance at relevant NAR meetings. This fund is meant to support an ambassador role outside Oregon; therefore, funds will not be expended to attend Oregon REALTORS® or local Oregon association meetings.

Funding shall be provided with end of year excess revenue over expenses, as determined annually by the Executive Committee. No minimum balance is required to maintain this fund. Any interest accrued on these funds will remain in the SAF.

Control over funding of the Strategic Action Fund vests in the Executive Committee. This includes whether an annual allocation to the fund will be made.

For more information, see the Oregon REALTORS® Governance Procedures Guide, section 2.

3.8 FINANCIAL POLICIES

Financial policies ensure that assets are safeguarded, that financial statements are in conformity with generally accepted accounting principles, and that finances are managed with responsible stewardship.

All personnel with a role in the management of Oregon REALTORS® fiscal operations are expected to uphold the policies in this manual and those contained within the Internal Control Procedure manual. It is the intention of Oregon REALTORS® that financial policies serve as our commitment to proper, accurate financial management and reporting.

GENERAL:

1. The Board of Directors formulates financial policies, delegates administration of the financial policies to the CEO, and reviews operations and activities.
2. The CEO has management responsibility including financial management.
3. Current job descriptions will be maintained for all employees, indicating financial duties and responsibilities.
4. Financial duties and responsibilities must be separated so that no one employee has sole control over cash receipts, disbursement, payroll, reconciliation of bank accounts, etc.
5. All employees involved with financial procedures shall take vacations or leaves of 5 consecutive workdays each year. During such periods, back-up personnel who have been cross trained in their duties will perform their tasks.
6. These policies and procedures will be reviewed annually by the Oregon REALTORS® Executive Committee, which will forward any recommendation for changes on to the Board of Directors.
7. The Internal Control Procedures document will be adhered to and reviewed annually for relevance and to ensure compliance. Reviews and updates will be made by the CEO and Finance and Budget Committee.

PURCHASING:

A. Purchases under $5,000
    1. All purchases over $1,000 must be approved in advance by the CEO.
    2. The staff program manager is responsible for ordering within the department budget and guidelines.
    3. If purchase is less than $500, the staff program manager is permitted to make purchase as long as within department budget. Invoice copies are to be turned in to the Accounting Department.

B. Purchases over $5,000
    1. All purchases, including services, over $5,000, must be approved in advance by the CEO.
    2. The staff program manager will obtain at least 3 bids unless prior approval by CEO has been obtained.

SECTION 4
GENERAL OPERATIONS POLICIES

4.1 GENERAL STANDARD OF BEHAVIOR

All members of the Association shall strictly comply with federal, state, and local laws related to real estate agency, real estate transactions and real estate activity, and shall comply with all Association bylaws and policies.

All elected and appointed Officers, Directors and members of Committees must also comply with all federal, state, and local laws related to real estate associations, nonprofits, and professional organizations. While operating in their role as elected and

appointed Officers, Directors and members of Committees, such individuals shall conduct themselves using the highest standard of professional conduct.

4.2 SOLICITATION

Other than RPAC investments, all solicitations for funds, project financing or endorsements will be submitted to the Executive Committee for approval or recommendation to the Board of Directors prior to funding, financing, or implementation of the endorsement. Donation requests from religious, educational, philanthropic, or civic organizations will be treated as a solicitation.

4.3 MAILING LISTS

The Association will not sell or divulge member e-mail addresses to non-REALTOR® groups.

The names, physical addresses, and email addresses of all current committee members, Board of Directors and Executive Committee members will be posted on the members-only section of the Oregon REALTORS® website. All members will be required to agree to a disclaimer prior to access of contact information.

4.4 ANTITRUST COMPLIANCE AND COMMITMENT TO FREE TRADE & COMPETITION

All meetings of the Association shall be conducted in compliance with antitrust laws. Antitrust laws make it unlawful for competitors to agree, intentionally or impliedly, to anti-competitive practices. An antitrust violation does not require proof of a formal agreement; discussions of sensitive topics, such as price fixing, followed by actions by those involved or present at the discussion is sufficient to support claims of conspiracy. Members are encouraged to err on the side of caution when discussing any topic related to real estate business practice with competitors or business colleagues.

Oregon REALTORS® does not and will not establish or maintain fixed or recommended commission rates, listing terms or services provided to principals. Commissions, listing terms and services are a matter of negotiation between the principal and the principal's agent. Oregon REALTORS® will not interfere in such negotiations or inhibit or restrict in any way the freedom of members to negotiate their own business agreements. In order to avoid even the appearance of anti-competitive behavior or purpose, participants in all meetings called or sponsored by Oregon REALTORS® will discuss only the legitimate business purposes of the Association as prescribed in the meeting agenda and recorded in the minutes of the meeting. The chairperson of any meeting called or sponsored by Oregon REALTORS® shall not allow discussion of commission rates, listing terms, services, or other subjects that might be viewed as potentially anti-competitive, and will remind those in attendance of the Association's commitment to free trade and competition. If anyone in attendance at a meeting called or sponsored by Oregon REALTORS® persists with discussions that could give the appearance of anti-competitive behavior or purpose, the meeting shall be adjourned. The minutes of the meeting shall reflect the reason for adjournment, and the incident shall be reported immediately to the Legal Affairs Department.

The following shall serve as guidelines for Oregon REALTORS® concerning restraint of trade:

- It is the intention of Oregon REALTORS® to comply fully with antitrust statutes. Oregon REALTORS® is a not-for-profit trade association devoted to improving business conditions of the real estate industry. Oregon REALTORS® meetings and events often include real estate professionals and other industry stakeholders who compete with each other or work for competing businesses. Oregon REALTORS® is committed to conducting all meetings and events in a professional, ethical, and lawful manner, including in adherence to all antitrust laws. To that end, the topics for this meeting will focus on advancing the interests of real estate professionals and consumers of real estate services, increasing competition, reducing risk for all parties involved in real estate transactions, and sharing insights on business best practices. The following discussion topics are always prohibited:
  - Fixing, controlling, recommending, or suggesting the commissions or fees charged for real estate brokerage services
  - Fixing, controlling, recommending, or suggesting the cooperative compensation offered by listing brokers to potential cooperating brokers
  - Disparagement of competitors
  - Limiting product or service offerings
  - Allocating geographical territory or customers
  - Refusing to deal with any market participants

  Any discussion inconsistent with this policy will not be tolerated.
- All governance personnel, governance advisory personnel, staff, and members of the Association shall refrain from any restraint of trade activities.
- The CEO or Legal Counsel shall periodically update members concerning restraint of trade problems.
- The CEO may obtain legal counsel review of all new Association programs or changes in existing programs that may have potential restraint of trade implications.
- All board meetings shall be regularly scheduled, whenever possible.
- The staff may obtain legal counsel review of any meeting agenda items that may have potential restraint of trade implications.
- Any action which had the effect of rejecting a membership application or suspending or expelling a member should be reviewed by Legal Counsel before becoming final.
- A record retention and disposal program shall be developed and implemented.
- Neither governance personnel, governance advisory personnel, nor staff shall communicate with officials of the Federal Trade Commission or the Antitrust Division of the Department of Justice without prior approval of the Oregon REALTORS® President and Chief Executive Officer.
- The following topics shall be avoided at any meeting of the Oregon REALTORS®:
  - Current or future prices
  - "Fair" profit levels
  - Increases or decreases in prices
  - Standardization or stabilization of prices

- Pricing procedures
- Cash discounts
- Credit terms
- Control of sales or services
- Allocation of markets
- Refusal to deal with a corporation because of its pricing or distribution practices.
- Whether or not the pricing practices of a colleague are ethical, appropriate, unethical or constitute an unfair trade practice.

4.5 NOTIFICATIONS

In the event any officer, or member of the Executive Committee or Board of Directors is made aware of any policies, activities or decisions of a local board/association which may have an immediate or potential impact on other local boards/associations, Oregon REALTORS® or its general membership, such information shall be reported to the CEO for appropriate action, if any.

4.6 WHISTLE BLOWER POLICY

Oregon REALTORS® is responsible for the stewardship of member and employee contributions and resources. In fulfilling that responsibility, the Association is committed to compliance with all laws and regulations to which it is subject. In addition to complying with the law, the Association is committed to the ethical and fair treatment of its volunteers and employees. This policy provides an avenue for volunteers or employees, without concern that they will be subject to retaliation or reprisal, to raise concerns regarding financial wrongdoing which may include, but is not limited to:

- Questionable accounting practices;
- Fraud or deliberate errors in financial statements or recordkeeping;
- Deficiencies in accounting controls;
- Misrepresentations to the Executive Committee or Board of Directors regarding the financial condition of the Association; and
- Intentional or unintentional violations of laws or regulations.

If any volunteer or employee reports, in good faith, what the volunteer or employee believes or knows to be a violation of the law and/or financial wrongdoing to the Association, it is the Association's policy that there will be no retaliation taken against the volunteer or employee. Any volunteer or employee will be subject to discipline up to, and including, dismissal from the volunteer position or termination of employment if they, against this policy, retaliate against someone who has in good faith reported their concern. In turn, allegations made in bad faith, if proven to be unsubstantiated and made maliciously, recklessly or with the knowledge that the allegations were false, will be viewed as a serious offense and may result in discipline, up to and including dismissal from the volunteer position or termination of employment.

Any report of a known or suspected violation of the law and/or financial wrongdoing should be reported to the CEO and/or the current sitting president for investigation and appropriate action. In the event the charge is against the CEO, the report of a known or suspected violation of the law and/or financial wrongdoing should be reported to the current sitting president or Immediate Past President for appropriate action. To the extent possible, reports made under this policy will be kept confidential consistent with the need to conduct an adequate investigation. The whistle blower procedure is intended to be used for serious issues and, as such, volunteers and employees are reminded of the importance of keeping financial matters confidential.

4.7 ACCESS TO LEGAL COUNSEL

Legal counsel staff will be available to discuss governance issues and other issues impacting or regarding Oregon REALTORS®. Legal counsel will not be generally available to discuss or give legal advice regarding personal business or private legal matters.

4.8 AFFINITY PROGRAMS, PRODUCTS & SERVICES

The propriety and value of all affinity programs, products and services will be measured against the following criteria:

- Must fall within the scope of the strategic priorities.
- Must address a member need or provide a member benefit.
- Must represent a dollar savings or other benefit that the members cannot obtain in the open market.
- Must have an adequate potential market.
- May not unreasonably increase expenses or staff effort of Oregon REALTORS®.
- May not significantly increase the legal liability of Oregon REALTORS®.

4.9 NATIONAL ASSOCIATION OF REALTORS® REGIONAL VICE PRESIDENT SUPPORT

Oregon REALTORS® will provide an amount annually budgeted to the home state of the then current NAR Region 12 Vice President to help defray travel costs for the Region 12 Vice President to attend NAR meetings and expenses for the Region 12 Conference.

4.10 ENDORSEMENT OF CANDIDATES FOR THE NATIONAL ASSOCIATION OF REALTORS® OFFICE

The Oregon REALTORS® National Directors, by a 2/3 majority vote of all Directors, shall have the sole authority to endorse a candidate or candidates for NAR office on behalf of Oregon

REALTORS®, and shall do so in a time and manner which will provide maximum benefit to and for Oregon REALTORS®. This shall include Eligible Candidates for NAR First Vice President and Treasurer, and those candidates from Oregon seeking state endorsement in order to meet the requirements to run for NAR First Vice President, Treasurer, or Regional Vice President. Oregon REALTORS® may endorse more than one qualified member to run for Regional Vice President but may not establish criteria for RVP eligibility that is different than the criteria that is set forth by NAR.

Nothing in this Policy shall require or authorize the Executive Committee to financially support such candidate or candidates or to commit staff resources to such candidate or candidates' campaigns.

4.11 VACANCY OF NATIONAL DIRECTOR POSITION

Should an NAR Director be elected to the position of Region 12 Vice President and their term as Director is concurrent with all or part their RVP position, the Director shall vacate their NAR Director position for their term as RVP and the vacancy shall be filled pursuant to the requirements of NAR Policy. Should their term as NAR Director exceed their term as RVP, at the end of their RVP term they shall assume their original position as an NAR Director and serve the remainder of that term. Should a large board NAR Director be elected as RVP, the large board will replace the Director for the term of the RVP pursuant to NAR Policy.

Should any NAR Director from Oregon be appointed as an NAR Executive Committee member or as a Committee Liaison, and their term as Director is concurrent with all or part the term of their appointed position, the Director shall continue to serve out that term as elected, pursuant to Article IV Section 1 (B) & (H) of the NAR Constitution.

4.12 POLICY FOR STATE PROFESSIONAL STANDARDS ADMINISTRATION ENFORCEMENT

Unless otherwise stipulated in this document, the procedures to be followed shall be those recommended by NAR in the *Code of Ethics and Arbitration Manual.*

Any matter brought before the State Professional Standards Committee or Board of Directors will be considered by a panel of members or Directors appointed by the President for that purpose. Three (3) or more members shall constitute a panel of the Professional Standards Committee that can act on behalf of the Committee. Five (5) Directors shall constitute a panel of the Board of Directors that can act on behalf of the Board of Directors. The decision of the panel shall be final and binding and shall not be subject to further review by the full Committee or the full Board of Directors, except as otherwise provided in the NAR Code of Ethics and Arbitration Manual.

The State Professional Standards Committee may provide voluntary arbitration, at the discretion of the Grievance Sub-Committee.

All hearings shall be recorded by the Professional Standards Administrator via audio recording if in person, or full video recordings if it is a virtual meeting (i.e., Zoom Meetings). Recording proceedings by any other party at the hearing is prohibited.

Postponement requests will be reviewed and ruled on by the Hearing Panel Chair.

Ethics Decisions presented to the Panel of the Board of Directors for ratification will include the names of the parties (will not be redacted).

The State Association will not publish the names of Code of Ethics violators.

Professional Standards records retention policy:

- Results of ethics hearings are retained permanently.
- Records relative to the ethics file are retained for one year after any discipline has been complied with, absent a threat of litigation.
- Arbitration records are retained for one year after the award has been paid, absent the threat of litigation.

4.13 ANTI-HARASSMENT AND NONDISCRIMINATION

4.13 (A) Generally: Oregon REALTORS® ("Association") has a strict policy prohibiting all forms of harassment and discrimination. The policy applies to all employees when they are acting within the scope of their employment and to employees and members in connection with any Association function.

No employee, member, registrant at Association events, or vendor at Association events shall engage in any conduct constituting harassment or discrimination. No employee, member, registrant at Association events, or vendor at Association events against whom a charge of harassment or discrimination has been made shall in any manner seek reprisal against the employee or member making the charge.

An employee or member who observes an act of harassment or discrimination shall report the act using the Anti-Harassment and Nondiscrimination Policy Procedure in this section.
No employee or member shall engage in any conduct constituting sexual harassment. No employee or member against whom a charge of sexual harassment has been made shall in any manner seek reprisal against the employee or member making the charge.

An employee or member who observes an act of sexual harassment shall report the act to the CEO or to a member of the Association's Executive Committee.

4.13 (B) Definitions: "Discrimination" is defined for purposes of this policy as unequal treatment on a basis of a Protected Characteristic or any other basis in state or federal law. Discrimination also includes refusing to make reasonable accommodations to individuals with physical or mental disability to the extent required by law.

"Harassment" is defined for purposes of this policy as any unwanted or unprofessional conduct shown to be caused by or based upon a protected characteristic.

“Protected characteristics” include race and color; national origin; religion; sex; pregnancy, childbirth, or related medical conditions; sexual orientation and gender identity; age; disability, and genetic information.

“Sexual Harassment” is a specific subset of Harassment and occurs when there is an unwelcome sexual advance, request for sexual favors or other verbal or physical conduct of a sexual nature or with sexual overtones. It includes, but is not limited to:

- Sexual touching of an intimate body part;
- Sexual assault;
- Offensive comments;
- Jokes or suggestions about the gender or gender-related physical attributes of another;
- Sexually suggestive jokes, profanity or euphemisms;
- Obscene or lewd gestures;
- Unwanted physical contact;
- The display of sexually explicit or suggestive pictures, drawings, or written materials; or
- A social invitation accompanied by a discussion of performance reviews, evaluation, or merit considerations.
- Non-consensual distribution of real or computer-generated intimate images.

4.13 (C) Prohibited Conduct: Conduct that is facially discriminatory on a basis of a protected characteristic, such as explicit threats or insults, shall be considered Harassment.

All forms of Sexual Harassment shall be considered Harassment.

Conduct that creates a hostile environment shall be considered Harassment when it is objectively and subjectively hostile. Hostile environments can be created from a single egregious act or from a series of hostile actions.

4.13 (D) Training: All Association employees shall receive annual training on the Anti-Harassment and Nondiscrimination Policy.

All Directors, officers and current committee members of Association shall receive annual training on the Anti-Harassment and Nondiscrimination Policy.

All individuals covered by this section 4.14(D) will self-certify to Association on an annual basis that they have completed the required training.

4.13 (E) Enforcement: Members of Association, event registrants, and event vendors shall receive a copy of the Anti-Harassment and Nondiscrimination Policy before

attending any Association event. Any member of the public or member of Association may receive a copy of the Anti-Harassment and Nondiscrimination Policy upon request.

All charges that an Association employee, a member of Association, event registrants, or event vendor have harassed or discriminated against a member of Association, an event registrant, an event vendor, or an employee shall be addressed in accordance with Oregon REALTORS® Anti-Harassment and Nondiscrimination Policy.

4.13 (F) Anti-Harassment and Nondiscrimination Investigation Procedure

4.13 (F) (i) Notice to Harasser/Discriminator: Members of the Association, members of the public, and employees who believe they are being harassed or discriminated against should, if feasible, tell or otherwise inform the harasser/discriminating party that the conduct is unwelcome and must stop. In some circumstances this course of action may not be feasible, may be unsuccessful, or may be imprudent and it should be stressed that the individual who believes that they have been the target of harassment or discrimination is not required to inform the Alleged Harasser/Discriminator that the conduct was unwelcome.

The following procedures may be invoked by any individual who believes they have been the individual who believes that they have been the target of harassment or discrimination, or by individuals who witness harassment or discrimination.

4.13 (F) (ii) Formal Complaint Procedure

4.13 (F)(ii)(a) Who May Issue a Complaint? Any individual who believes that they have been the target of harassment, or discrimination, or individual who has witnessed harassment or discrimination may issue a complaint to the Association. A witness of harassment or discrimination is not required to consult the target of harassment or discrimination before issuing the complaint nor is a witness required to issue the complaint jointly with the target of the harassment or discrimination. For the purposes of this policy, the individual issuing a complaint shall be referred to as the “Complainant.”

Employees of the Association who witness harassment or discrimination are required to issue a complaint.

4.13 (F)(ii)(b) Timeframe of Complaint: Complaints must be received within 365 calendar days following the alleged act.

4.13 (F)(ii)(c) Format of Complaint: All complaints must provide a written statement that contains (1) the name of the individual issuing the complaint, (2) the date of the alleged conduct, (3) a description of the actions taken, (4) a list of potential witnesses to the alleged conduct, if any, and (5) supporting documents or attachments, if any.

Complaints are to be sent to the Chief Executive Officer at the Association. If the Complaint to be filed is against the Chief Executive Officer, the Complainant may send the complaint to the Association’s general counsel.

If the complaint contains supporting documents and attachments, the individual issuing the complaint should label each document or attachment with a distinguishing number or letter and provide a summary sheet alongside the supporting documents and attachments with a brief statement explaining the document or attachment.

4.13 (F)(ii)(d) Confidentiality: All complaints and attached documents issued to the Association shall be confidential and shall not be shared with any individuals outside alleged perpetrator of the harassment or discrimination and the Special Panel formed to investigate the specific complaint.

Breaches of this Confidentiality provision by the Complainant or the Alleged Harasser/Discriminator may result in modifications to the Special Panel's choice of sanctions or may result in the Special Panel sanctioning the party that breaches confidentiality. Breaches of this Confidentiality provision by witnesses or members of the Special Panel may result in Association initiating an independent disciplinary proceeding against the party that breaches confidentiality.

Upon receiving the complaint, the Complainant shall be informed that the Alleged Harasser or Discriminator will receive a copy of the complaint during the investigation process. Complainant may rescind complaint at this point.

4.13 (F)(ii)(e) Employee Complaints: In the event a complaint of harassment or discrimination is provided by an employee of the Association, the Association shall take immediate corrective actions with respect to the harassment or discrimination to ensure no further actions are taken against the Complainant, such as rescheduling the employee, removing the employee from scheduled Association events where harassment has occurred, or reassigning the employee to ensure that the Alleged Harasser/Discriminator does not cause further harassment/discrimination to occur and to ensure that the Alleged Harasser/Discriminator does not exert direct or indirect control over the employee during the investigation.

If the Panel determines that there was no violation of the Anti-Harassment and Discrimination Policy, the employee may be returned to their original position and shall be informed that retaliation is strictly prohibited.

4.13 (F)(iii) Formation of Special Investigative Panel

4.13 (F)(iii)(a) Formation: Within 60 days after receiving a complaint in the proper format, the President shall begin a formal investigation to determine whether the Anti-Harassment and Nondiscrimination Policy has been violated.

The President shall form a special investigative panel comprised of the President, the President-Elect, and three members of the Board not named in the complaint (hereinafter, the "Panel"). All members of the Panel must acknowledge and accept the Association Anti-Harassment and Nondiscrimination Policy before serving on the Panel. Administration and scheduling of meetings of the Panel shall be the responsibility of the Chief Executive Officer.

For all complaints received in the proper format that allege harassment or discrimination by an employee of the Association, the Panel shall not be formed by the President but rather shall be comprised of the Chief Executive Officer and General Counsel. If the complaint contains allegations that harassment or discrimination were caused by the Chief Executive Officer or General Counsel, the allegedly offending party shall not be included on the panel.

4.13 (F)(iii)(b) Disqualifications: If the President is named in the complaint, the President shall not be a part of the Panel, the President-Elect shall be responsible for forming the Panel and the President-Elect shall select another member of the Board not named in the complaint to fill the President's seat in the Panel.

If the President-Elect is named in the complaint, the President-Elect shall not be a part of the Panel and the President shall select another member of the Board not named in the complaint to fill the President-Elect's seat in the Panel.

If the President and President-Elect are both named in a complaint, the Chief Executive Officer of the Association shall select five members from the Board of Directors not named in the complaint to form the Panel.

4.13 (F)(iii)(c) Notice to Complainant and Alleged Harasser/Discriminator: Once a formal complaint has been issued and a panel has been established, the Complainant and Alleged Harasser/Discriminator shall both receive notice that a formal investigation is being conducted into allegations of harassment or discrimination. The parties shall receive a copy of the complaint, a statement that retaliation is prohibited, a statement that all information related to the investigation shall be confidential, and a description of the investigation process.

At least 24 hours before the Complainant Initial Interview, the Panel members shall each receive a copy of the complaint and any other relevant documents received from the Complainant or Alleged Harasser/Discriminator. If Association general counsel determines there is relevant history of harassment or discrimination by the Alleged Harasser/Discriminator, the historical harassment/discrimination documents will be included in the packet of documents the Panel members receive.

4.13 (F)(iii)(d) Complainant Initial Interview: The Panel shall begin an investigation by interviewing the complainant. Complainant may refuse to be part of the interview, and the Panel may not consider the Complainant’s refusal to take part in the interview as proof that the complaint is inaccurate. Complainant may be accompanied by an advocate to assist the Complainant in answering the interview’s questions. If utilized, the Advocate may prompt the Complainant to respond, may provide emotional support, and may signal to interviewees the need to rephrase questions or pause the interview. Complainant must give written notice to Association of Complainant’s intent to utilize an advocate. The interview must include:

(1) assurances that the complaint is being taken seriously,

(2) explanation of retaliation assuring the complainant that retaliation is prohibited,

(3) examples of retaliatory conduct,
(4) encouragement that the complainant issues a complaint to the Association under this policy to report any retaliation that occurs as a result of the investigation.

The Panel shall provide a summary of the general investigation process and review possible outcomes of the investigation and timelines for other party interviews. The remainder of the interview shall be conducted in a neutral manner, using open-ended questions to develop key events and clarify details. The Panel questions should focus on establishing timeframes and specific statements or quotes from the alleged conduct; identifying likely witnesses; and identifying corroborating documentation.

Initial Interviews shall end by thanking the complainant and asking the complainant what they want as an outcome to address the conduct, while making clear that this is not a promise that the desired outcome or any action will necessarily be taken.

The Panel may accept additional evidence or additional documents from the Complainant until the end of the investigation.

4.13 (F)(iii)(e) Subsequent Interview Procedure: After the Initial Interview, the Panel may determine whether it would be more appropriate to next interview the Alleged Harasser/Discriminator or witnesses. If witnesses are likely to add information needed for the Alleged Harasser/Discriminator's interview, witnesses can be interviewed next.

4.13 (F)(iii)(f) Alleged Harasser/Discriminator Interview: Alleged Harasser/Discriminator may refuse to be part of the interview, and the Panel may not consider the Alleged Harasser/Discriminator's refusal to take part in the interview as proof of guilt or as an admission of wrongdoing. Alleged Harasser/Discriminator may concede to the actions alleged in the complaint and if they do, the Panel will only interview the Alleged Harasser/Discriminator if additional information is required. Alleged Harasser/Discriminator may be accompanied by an advocate to assist the Alleged Harasser/Discriminator in answering the interview's questions. If utilized, the Advocate may prompt the Alleged Harasser/Discriminator to respond, may provide emotional support, and may signal to interviewees the need to rephrase questions or pause the interview. Alleged Harasser/Discriminator must give written notice to Association of Alleged Harasser/Discriminator's intent to utilize an advocate. The Panel interview of the Alleged Harasser/Discriminator must include:

(1) assurances that the complaint is being taken seriously,
(2) explanation of retaliation assuring the Alleged Harasser/Discriminator that retaliation is prohibited,
(3) examples of retaliatory conduct,
(4) encouragement that the Alleged Harasser/Discriminator issue a complaint to the Association under this policy to report any retaliation that occurs as a result of the investigation.

The Panel shall provide a summary of the general investigation process and review possible outcomes of the investigation and timelines for other party interviews. The

Panel should begin by informing the Alleged Harasser/Discriminator that they have been accused of harassment or discrimination and assure the Alleged Harasser/Discriminator that they are entitled to a fair investigation. The remainder of the interview shall be conducted in a neutral manner, using open-ended questions to understand the Alleged Harasser/Discriminator's version of key events and clarify details and identify inconsistencies between the Complaint/Initial Interview and the Alleged Harasser/Discriminator's interview. The Panel questions should focus on identifying the Alleged Harasser/Discriminator's version of the events and actions and comparing the Alleged Harasser/Discriminator's version against timelines and actions from the complaint, Initial Interview, and witness interviews, if any have occurred. The interview shall end by thanking the Alleged Harasser/Discriminator and asking Alleged Harasser/Discriminator if there are any additional details or if there is additional information or documents that they believe is relevant to the investigation.

The Panel may accept clarifying documents or evidence from the Alleged Harasser/Discriminator until the end of the investigation.

4.13 (F)(iii)(g) Witness Interview: The Panel may interview targets of harassment or discrimination and witnesses who were present or experienced the alleged harassment or discrimination. The Panel is not required to interview targets or witnesses beyond the complainant and Alleged Harasser/Discriminator if the Panel believes that sufficient information and proof to make a reasoned determination was provided in the initial interviews. If such a determination of sufficiency is made, it will be noted in the Panel's written report. These witnesses may support the complaint, or they may provide testimony that runs counter to the complaint. The Panel interview of witnesses must include:

(1) explanation of retaliation assuring the witness that retaliation is prohibited,
(2) examples of retaliatory conduct,
(3) encouragement that the witness issue a complaint to the Association under this policy to report any retaliation that occurs as a result of the investigation.

The Panel shall provide a summary of the general investigation process. The Panel should begin by informing the witness that the complaint is being taken seriously and that the witness's testimony shall be used to better understand the allegations in the complaint. The remainder of the interview shall be conducted in a neutral manner, using open-ended questions to understand the information the witness brings to the investigation. The Panel should focus on identifying key events and details from the witness's memory and should not focus on the witness's opinions on the events. The interview shall end by thanking the witness and asking the witness if there are any additional details or if there is additional information or documents that they believe is relevant to the investigation.

The Panel may accept clarifying documents or evidence from the witness until the end of the investigation.

4.13 (F)(iii)(h) Follow-Up Interviews: The Panel may choose to conduct follow-up interviews with the parties or witnesses to address new documents, new evidence, or new allegations. The Panel is not required to do any follow-up interviews.

4.13 (F)(iv) Outcome of Investigation

4.13 (F)(iv)(a) Report: The Panel shall draft a written report that documents and summarizes relevant testimony and evidence, explains credibility assessments (positive and negative) that have been made about witnesses and party testimony, details all efforts made to gather general information, and states the Panel's majority-vote conclusion about whether the Harassment policy was violated. The summary should be written in a manner that is intended to be reviewed by a third party.

4.13 (F)(iv)(b) Corrective Actions: If the Panel determines that the Anti-Harassment and Nondiscrimination policy was violated by a member of the Association, the Panel may impose any sanction authorized by the Association's Code of Ethics and Arbitration Manual for a violation of the Code of Ethics. If a Member of the Association is found to have violated the Anti-Harassment and Nondiscrimination policy, the Panel may vote to remove the member from their appointed and elected positions.

If the Panel determines that the Anti-Harassment and Nondiscrimination policy was violated by an employee of the Association, the Association will take immediate action to ensure the harassment or discrimination has ceased. Actions taken by the Association can include training, referral to counseling, and/or disciplinary action such as warning, reprimand, reassignment, temporary suspension without pay or termination. If the Harasser/Discriminator remains an employee of the Association, the Association shall monitor the actions of the Harasser/Discriminator for a period no shorter than two (2) years to ensure corrective action was effective.

If the Panel determines that the Anti-Harassment and Nondiscrimination policy was violated by an event registrant or an event vendor who is not a member of the Association, the Panel may choose to exclude this event registrant or event vendor from all future Association events and ban them from all Association properties.

4.13 (F)(iv)(c) Records: The Association shall keep records of all Investigations for a period no shorter than seven (7) years after the conclusion of the investigation. While records are being kept, the Association's records shall contain, at minimum, the written complaint and the Panel's Investigation report.

These records shall be confidential and may only be reviewed by the Complainant and the Alleged Harasser/Discriminator. Documents sent to the Alleged Harasser/Discriminator for review must be redacted, such that the name, contact information, and any identifying addresses of the complainant and witnesses are not visible.

4.14 USE OF CELL PHONES WHILE DRIVING

- Employees and member volunteers shall not use a cellular phone to conduct association business while operating a motor vehicle unless using a hands-free headset in traffic conditions that allow for the safe operation of the vehicle. If traffic conditions do not allow for the safe operation of the vehicle while using a hands-free headset, the employee or member volunteer shall discontinue the call or leave the road and safely park the vehicle for the duration of the call.
- No employee shall dial a cellular telephone while operating a motor vehicle except by means of one-touch dialing, voice recognition or other automated means that allows full concentration on operating the vehicle. If a call must be dialed by ordinary dialing means, the employee or member volunteer shall leave the road and safely park the vehicle while dialing.
- Only short conversations may be conducted while driving. Participation in a telephonic conference, meeting, or other extended conversation while driving shall not be allowed unless the employee or member volunteer leaves the road and safely parks the vehicle for the duration of the call.

Violation of this cellular telephone policy shall be grounds for employee discipline up to and including termination.

4.15 MEDIA COOPERATION

The media may be a means of communicating not only with various sectors of the public but also the members of Oregon REALTORS®. The position of the Association is to cooperate with the media so as to accomplish the following objectives:

Develop cooperative relationships and free exchange of communications.

Provide an avenue to influence various publics relating to REALTOR® issues.

Promote REALTOR® policies and positions.

Promote the professional identity of Oregon REALTORS® and its members.

The President or CEO shall be the official spokesperson for Oregon REALTORS® and shall delegate this responsibility whenever necessary to that member of the Association or staff most capable of addressing the issue.

4.16 PUBLIC REQUESTS FOR REFERRALS

Oregon REALTORS® does not respond to requests from the general public, written or verbal, for references or recommendations of individual members for the purpose of hiring a mentor for professional real estate activity services.

4.19 CONFIDENTIALITY

Oregon REALTORS®, Directors, Officers and volunteers shall have a duty to maintain the confidentiality of any information that has been identified to them as "confidential" either orally or in writing. Information and writings relating to certain meetings and discussions shall be inherently considered "confidential" without the requirement for prior designation as "confidential information." These inherently confidential meetings shall include:

- Meetings of the Executive Committee or Leadership Team
- Meetings of the Finance and Budget Committee
- Meetings of the Government Affairs Committee
- Meetings of the ORPAC Trustees
- Meetings of the Legal Action Key Committee
- Meetings of the Strategic Planning Committee
- Meetings of the Issues Mobilization Committee
- Statements by Association Counsel at any Association meeting

Confidential information shall not be reproduced, copied, duplicated, disclosed, divulged, or revealed to any person or entity, or utilized for any purpose that is outside the Board, committee, meeting, or forum in which the information originated unless specifically authorized by the Board, Committee Chair, or CEO.

If confidential materials, copies of confidential material, or derivatives of confidential material are in the possession of any Oregon REALTORS®, Directors, Officers and volunteers, such individual shall have a duty to keep confidential materials in a safe and secure location to avoid inadvertent disclosure and should inform staff at the Association about the location, nature and contents of such confidential material.

After expiration of an Officer, Director, or Committee member's term of service, the individual must promptly return any confidential materials in their possession upon request by the Association.

4.18 COMMUNICATIONS AND SOCIAL MEDIA POLICY

For the purposes of this Policy, "Social Media" refers to the broad classification of online communications through user generated content and designed for participatory consumption in both passive and interactive forms. This includes, but is not limited to: Facebook, YouTube, Twitter ["X"], LinkedIn, and Instagram.

At no time may any Oregon REALTORS® member, Officer, Director, Committee member, or volunteer utilize Social Media to disclose confidential information of the Association.

When an Oregon REALTORS® member, Officer, Director, Committee member, or volunteer communicates or utilizes Social Media to communicate in a manner that is visible to any portion of the public (including but not limited to: speaking, writing, gesturing, providing interview statements, generating content, posting images, direct messaging, commenting, or responding to content), that individual shall not present the communication or Social Media communication as the communications of the Association or as communications authorized by the Association, with the below exceptions:

- **Authorized Speakers:** Where an individual is authorized by the President or Chief Executive Officer specifically to speak or publish written statements for the Association on industry-related topics or matters affecting Oregon REALTORS® or its membership as a whole ("Authorized Speakers"), provided the Authorized Speaker has clearly

identified their role within the Association within their first communication of each discreet topic. The President, President-Elect and Chief Executive Officer shall always be considered Authorized Speakers. In no case will this authorization permit the Authorized Speaker to take part in legal, public, or political disputes on Social Media on the Association's behalf. Authorized Speakers must provide a description or forward a link to their commentary to communications@oregonrealtors.org prior to publication in a newspaper of general circulation and must provide a description or forward a link to their commentary to communications@oregonrealtors.org as soon as practicable after communicating on the Association's behalf. Authorized Speakers must comply with copyright and fair use laws before posting any communications in their capacity as an Authorized Speaker. Authorized Speakers must comply with any requests of the Association to take down communications related to the Association or imputed to the Association.

- **Unauthorized Speakers:** Where an individual is speaking or publishing written statements in their individual capacity about subject matter that relates to the real estate and does not have authorization from the Association to speak or publish such materials ("Unauthorized Speaker"), the Unauthorized Speaker must resolve any reasonable ambiguity about the Unauthorized Speaker's connection to the Association by including a statement at the earliest available moment communicating or explaining that they are not speaking or publishing on the Association's behalf and that all opinions they are conveying are opinions of the individual and do not represent the official views of the Association. "Reasonable Ambiguity" in this context means any statement or action of the individual that a reasonable person could construe as a statement made by or on behalf of the Association.

- **Tagging, Geotagging:** An individual is permitted to publish images, tagging individuals, geotagging, or "checking in" at Association events in non-professional settings, but only may do so with consent of all depicted individuals.

- **Linking, Republication and Sharing of Authorized Association Content:** An individual is always permitted to link to, share or repost **Social Media** communications that have been published by the Association. If an individual accompanies the link, sharing or reposting of an Association communication with commentary or statements, that are not directly quoted from the item being linked, shared or reposted, they shall be considered an "Unauthorized Speaker" and must abide by the same requirement of resolving reasonable ambiguity with explanatory statements.

- **Communications unrelated to the Association:** Communications and Social Media communications unrelated to the Association and without any Reasonable Ambiguity about connection to the Association are not held to this Communications and Social Media Policy.

4.19 REMOVAL FOR CAUSE

Failure to abide by the Association bylaws or Association policies, failure to fulfill responsibilities, and conduct the Association deems detrimental to the Association may result in an elected or appointed Officer or Executive Committee Member's removal from their role with the Association.

Within thirty (30) days after learning that a Leader has failed or otherwise acted in a manner the

Association deemed detrimental to the Association, the Association's Leadership Team shall appoint five (5) current Oregon REALTORS® Board of Directors members to a special subcommittee to investigate the claims against a Leader. If the investigation is into the conduct of a member of the Leadership Team, the Executive Committee shall instead appoint the special subcommittee to investigate the claims against the Leader, and the accused Leader shall be excluded from decision making regarding the special subcommittee.

This special subcommittee shall meet with the accused elected or appointed Officer or Executive Committee Member, outline the facts that may lead to the elected or appointed Officer or Executive Committee Member's removal from office, and provide the elected or appointed Officer or Executive Committee Member with an opportunity to present their position. The special subcommittee shall then vote in executive session as to whether there is reasonable evidence of a violation or failure and whether the elected or appointed Officer or Executive Committee Member should be removed from their position with the Association and submit their findings to the Board of Directors.

At the next meeting of the Board of Directors, if there was a recommendation to remove an elected or appointed Officer or Executive Committee Member from their position with the Association, the accused elected or appointed Officer or Executive Committee Member will be given an opportunity to present their position to the Board of Directors prior to a vote on removal. Leader shall be removed from their position with the Association upon a two-thirds (2/3) secret ballot vote of the Board of Directors present. The decision to remove an elected or appointed Officer or Executive Committee Member from their position with the Association shall be effective upon the mailing of the written notice of the decision to the individual by registered mail, return receipt requested.

4.20 ARTIFICIAL INTELLIGENCE (AI) NOTETAKER POLICY

Oregon REALTORS®, Directors, Officers, and volunteers shall be prohibited from utilizing any form of automated artificial intelligence notetaking technology (including, but not limited to, Zoom AI, Otter.AI, or Reader.AI) in any meeting that requires recorded meeting minutes ("official meetings").

For meetings that do not require recorded meeting minutes ("unofficial meetings"), artificial intelligence notetaker technology is prohibited without unanimous consent from all participants at the meeting being obtained prior to the artificial intelligence notetaker being utilized. Consent to use an artificial intelligence notetaker must be obtained from each individual participant in the meeting prior to each individual meeting for which the technology is being used.

If a Director, Officer, or volunteer is found to be utilizing an artificial intelligence notetaker at an official meeting, or without obtaining prior, total consent from all participants in the unofficial meeting, such Director, Officer, or volunteer shall be directed to remove the notetaking proxy from the meeting. Failure to comply will result in said Director, Officer, or volunteer being removed from the meeting and could result in further disciplinary action.

SECTION 5

5.1 CODE OF CONDUCT

Elected and appointed Officers and members of the Executive Committee shall be bound by the Oregon REALTORS® Code of Conduct. Elected and appointed Officers and Executive Committee members will annually read and sign an acknowledgement affirming their understanding and intent to be bound by the Code of Conduct. Violations of the Code of Conduct can result in the elected or appointed Officer or member of the Executive Committee being removed from their position.

Oregon REALTORS® Code of Conduct for Leadership Team, Officers, and Executive Committee

Oregon REALTORS® ("Association") has adopted the following Code of Conduct for all elected and appointed Officers and Executive Committee Members ("Leader"). By signing below, a Leader agrees to adhere to the below terms:

1. **Ethical Standards and Professional Conduct**

   Leaders agree to abide by the National Association of REALTORS® Code of Ethics at all times while acting in in their capacity as elected or appointed officers or members of the Executive Committee of the Association and agree to conduct themselves using the highest standards of professional conduct. "Highest standards of professional conduct" includes, but is not limited to, ensuring all actions in furtherance of the business of the Association are performed honestly, ethically, and with appropriate transparency. (*see Oregon REALTORS® Policy Manual, Section 4.1*)

   Leaders shall ensure all of Leader's interactions that could reflect upon or be imputed to Association must be conducted with respect, civility, and accountability. Verbal and written communications, physical actions, and digital communications that could damage the Association's reputation shall be strictly avoided. (*see Oregon REALTORS® Policy Manual, Sections 4.14 and 4.19*)

2. **Fiduciary Responsibility**

   Leaders acknowledge that they represent the Association in their capacity as elected or appointed officers or members of the Executive Committee of the Association and must act in the best interests of the Association**.** Leaders shall not misrepresent the Association's position or speak on behalf of the Association unless expressly authorized. Leaders, acting in their capacity as elected or appointed officers or members of the Executive Committee of the Association, shall:
   - Always act in good faith and exercise diligence in all business of the Association;
   - Avoid personal and professional conflicts of interest;
   - Place the interests of the Association above the interests of the individual, their firm, or of local boards;
   - Safeguard the resources and confidential information of the Association; and

- Act in accordance with the most recent version of the Association's mission, bylaws, and policies. (*see Oregon REALTORS® Policy Manual, Section 1.2(7)*)

3. Confidentiality

Leaders must strive to protect sensitive and confidential information of the Association and must maintain the confidentiality of information learned through service on the Leadership Team, Executive Committee, and Board of Directors and refrain from unauthorized disclosure of Association business. Leaders shall use secure communication channels (systems of communication where the conversation is neither publicly visible nor able to be intercepted by a third-party) when discussing confidential matters. Leaders shall not use confidential information for personal or third-party gain. This duty to maintain confidentiality shall persist after completion of service on the Leadership Team, Executive Committee, or Board of Directors. (*see Oregon REALTORS® Policy Manual, Section 4.18*)

4. **Conflict of Interest**

No Leader shall derive personal profit or gain, directly or indirectly, by reason of their service in their capacity as elected or appointed officers or members of the Executive Committee of the Association. Leaders shall conduct their personal affairs in such a manner as to avoid any possible conflict of interests with their duties and responsibilities as elected or appointed officers or members of the Executive Committee. If a conflict of interests does arise:

- Where there is a decision to be made or an action approved that will result in a conflict between the interests of the Association and the individual Leader's personal or professional interests, the Leader has a duty to immediately disclose the conflict of interest. It shall equally be considered a conflict of interest if there is a conflict between the interests of the Association and the personal or professional interests of a Leader's immediate family or any person acting on the Leader's behalf.
- Leaders with conflicts of interest shall not vote or participate in any discussion of the matter in conflict, and the conflicted Leader shall be excused from the meeting for the duration of discussion of the matter in conflict and shall not be counted in determining a quorum for that portion of the meeting.
- All conflicts of interest disclosures during a meeting shall become a matter of record in the minutes of the meeting in which the disclosure was made, which shall also note that the conflicted Leader abstained from the vote, was not present for any discussion, and was not included in the count for quorum at that portion of the meeting. (*see Oregon REALTORS® Policy Manual, Section 1.4*)

5. Compliance with Laws, Bylaws and Policies

Leaders shall strictly comply with federal, state and local laws related to real estate associations, nonprofits, and professional organizations, and shall abide by all Association bylaws and policies. (*see Oregon REALTORS® Policy Manual, Section 4.1*)

6. Meeting and Attendance and Participation Requirements

Leaders must attend all required meetings and are encouraged to be "engaged and

present" (i.e. not multi-tasking, etc.) during all meetings. If, more than 24 hours before the required meeting, a Leader becomes aware of their inability to attend a required meeting, the Leader must provide at least 24 hours advance notice for the absence to be considered an "excused absence." Leaders are aware that a single unexcused absence or two excused absences within the same calendar year can result in removal from Committees. (*see Oregon REALTORS® Policy Manual, Section 2.2*)

7. Indemnification and Liability

Leaders shall not be indemnified by the Association for willful misconduct or breaches of their fiduciary duties. (*see Oregon REALTORS® Policy Manual, Section 5.2*)

8. Whistle Blower Policy

Leaders are encouraged to understand the Association's Whistle Blower Policy and all leaders have a duty to report suspected violations of the law or financial wrongdoing to the CEO and/or current sitting president for investigation and appropriate action. No retaliation against any Leader or member who reports suspected violations shall be permitted. (*see Oregon REALTORS® Policy Manual, Section 4.6*)

9. **Removal for Cause**

Failure to abide by this Code of Conduct, Association bylaws, Association policies, failure to fulfill responsibilities, and engaging in conduct the Association deems detrimental to the Association may result in a Leader's removal from their role with the Association. Removal of a Leader from their role with the Association does not affect general membership status unless explicitly stated.

Within thirty (30) days after learning that a Leader has failed or otherwise acted in a manner the Association deemed detrimental to the Association, the Association's Leadership Team shall appoint five (5) current Oregon REALTORS® Board of Directors members to a special subcommittee to investigate the claims against a Leader. If the investigation is into the conduct of a member of the Leadership Team, the Executive Committee shall instead appoint the special subcommittee to investigate the claims against the Leader, and the accused Leader shall be excluded from decision making regarding the special subcommittee. This special subcommittee shall meet with the accused Leader, outline the facts that may lead to the Leader's removal from office, and provide the Leader with an opportunity to present their position. The special subcommittee shall then vote in executive session as to whether there is reasonable evidence of a violation or failure and whether the Leader should be removed from their position with the Association and submit their findings to the Board of Directors.

At the next meeting of the Board of Directors, if there was a recommendation to remove a Leader from their position with the Association, the accused Leader will be given an opportunity to present their position to the Board of Directors prior to a vote on removal. Leader shall be removed from their position with the Association upon a two-thirds (2/3) secret ballot vote of the Board of Directors present. The decision to remove a Leader from their position with the Association shall be effective upon the mailing of the written notice of the decision to the individual by registered mail, return receipt requested. (*see Oregon REALTORS® Policy Manual, Section 4.19*)

In addition to the above procedure, the following may also result in removal from a position with the Association:

- Leaders may be stripped of their appointed or elected positions through a majority vote of a Panel formed to investigate claims of harassment or discrimination perpetrated by the Leader. (*see Oregon REALTORS® Policy Manual, Section 4.14(F)(iv)(b)*)
- Leaders shall be automatically removed from a position with a committee for violating the Association's Committee Attendance Policies. (*see Oregon REALTORS® Policy Manual, Section 2.2*)
- Leaders shall be automatically removed from the Issues Mobilization Committee, Government Affairs Key Committee, or Political Affairs Key Committee if they are elected or appointed to a position as a state legislator, federal legislator, or statewide official. (*see Oregon REALTORS® Policy Manual, Section 2.2*)

10. **Annual Acknowledgement**

All Leaders must sign an annual acknowledgement affirming that they have read and agreed to abide by this Code of Conduct. (*see Oregon REALTORS® Policy Manual, Section 5.1*)

I, _____, recognizing the important responsibility I am undertaking as an elected or appointed officer or as a member of the Executive Committee of the Oregon REALTORS®, hereby pledge to carry out the duties and obligations associated with my role in a trustworthy and diligent manner, and agree to abide by this Code of Conduct. I understand that failure to abide by this Code of Conduct may result in my removal as elected or appointed officer or as a member of the Executive Committee.

_____

_____

Signature Date

5.2 EXPRESS LIMITATION OF INDEMNIFICATION

Elected and appointed Officers and members of the Executive Committee and Oregon REALTORS® Board Members shall expressly not be indemnified for willful misconduct of the individual or for conduct that breaches the individual's fiduciary duties to the Association.

5.3 BOARD OF DIRECTORS' COMPLIANCE CODE

Oregon REALTORS® Board Members will:

- Act in the best interests of, and fulfill their obligations to the Oregon REALTORS® members;
- Act honestly, fairly, ethically and with integrity;
- Conduct themselves in a professional, courteous and respectful manner;
- Comply with all applicable laws, rules and regulations;
- Act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated;

- Act in a manner to enhance and maintain the reputation of Oregon REALTORS®;
- Maintain confidentiality of information until such time as it is decided that a "public" statement will be made, or position taken, or when authorized or legally required to disclose such information;
- Not use confidential information acquired in the course of their service as directors for their personal advantage;
- Disclose potential conflicts of interest they may have regarding any matters that may come before the Board, and abstain from discussion and voting on any matter in which the director has, or may have, a conflict of interest pursuant to the Conflict of Interest Policy adopted by the Board, and any future modifications which may be adopted by the Board;
- Uphold fiduciary duties to the Oregon REALTORS® as superior to any Fiduciary Duties to any personal business or financial interests, or the business and financial interests of any other company, real estate association or multiple listing service whenever making decisions or voting as a Board member.
- Make available to, and share with, fellow directors information as may be appropriate to ensure proper conduct and sound operation of Oregon REALTORS® and its Board of directors; and
- Not record (including with an AI notetaker) or videotape any portion of a BOD meeting, whether in person or virtual unless there is prior approval.

I understand I am encouraged but not required to be an RPAC major investor.

A Board member who has concerns regarding compliance should raise those concerns with the President, who will determine what action shall be taken to deal with the concern. In the extremely unlikely event that a waiver of these guidelines for a board member would be in the best interest of the Oregon REALTORS®, it must be approved by the Executive Committee.

Board members will annually sign a confirmation prior to the first Board of Directors meeting for the year, that they have read and will comply with this code.

DIRECTOR'S NAME (print): _____

SIGNATURE: _____ DATE: _____

LOCAL ASSOCIATION: _____