The

POLICIES AND PROCEDURES

Of the

CHEYENNE BOARD OF REALTORS®

Adopted: June 20, 2008

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PREFACE

Leadership of the Cheyenne Board of REALTORS® (hereinafter referred to as CBR) and its membership must rely upon those dedicated members who give willingly of their time and effort in pursuit of those lofty ideals established by the CBR, the Wyoming Association of REALTORS® (hereinafter referred to as WAR) and the National Association of REALTORS® (hereinafter referred to as NAR).

The production of this manual will, hopefully, prove effective as a guide to the orderly conduct of the affairs of the Association and provide continuity which could otherwise be jeopardized, given the fact leadership changes every year.

It is essential for the reader to become familiar with the Bylaws since much of what we do is prescribed therein. Yet, there are "gray" areas that affect the actual functions of committees, so the purpose of this manual shall attempt to clear up and identify those areas in question. **Bylaws shall prevail, unconditionally, in all instances.**

No document of this scope is encased in stone. As times change, so must the document. It is incumbent upon each member to recommend those changes, additions or deletions that will benefit the Association. Constructive comments and criticisms are sought.

This manual shall be passed along to succeeding leaders with any pertinent documentation intact.

STANDING RULES OF THE CHEYENNE BOARD OF REALTORS®

It is necessary to establish certain " ground rules" for the conduct of the affairs of the Association. Most of the standing rules listed are excerpts directly from the Bylaws, which shall prevail in all instances. Others have been the subject of discussions and/or recommendations and are presented as guidelines.

GENERAL MEMBERSHIP MEETINGS

1. Announcements: Notices of the meeting, including time and place, shall be in writing and distributed by the Association Executive through the Multiple Listing Service. This notice shall be sent three weeks prior to the meeting.

2. Agenda: The Meeting agenda shall be prepared by the President and/or his/her designee, and the Association Executive.

3. Speaking Recognition: REALTORS® wishing to speak shall be recognized by the President before addressing the body. REALTORS® shall identify themselves by name, office, and responsibility.

4. Motions: Motions affecting policy and/or financial structure, presented at a General Membership meeting, shall be acted on by the CBR Board of Directors at the next regularly scheduled meeting of the CBR Board of Directors.

5. Reports: All reports and other material for permanent record shall be sent to the Association Executive for filing at the Board office.

SPOKESPERSON

The President and his/her designee have sole authority to release information to the media and public on positions of the CBR. Prior to making any statements to the media or the public on issues relative to the WAR or the NAR, the CBR President shall discuss his/her position with the President or Executive Vice President of the WAR.

CHARITABLE ORGANIZATIONS
and
MEMBERSHIP IN OTHER ORGANIZATIONS

1. No contributions shall be made to any charitable organization unless said donation has been approved by the CBR Board of Directors at a regular meeting.
2. Membership in organizations, ie Chamber of Commerce, SE Homebuilders, Leads, must be approved by the CBR Board of Directors.

NOMINATING PROCESS

1. When nominating a member to a leadership position, consideration should first be given to the position level for which he/she is being nominated. Different offices will require different levels of leadership qualifications and abilities. A job description can be found in this policy manual.

2. At least two months prior to the annual election, a Nominating Task Force of three (3) REALTOR® members shall be appointed by the President with approval of the CBR Board of Directors. The Nominating Task Force shall select one (1) or more candidate(s) for each office and one (1) or more candidate(s) for each seat to be filled on the CBR Board of Directors if there are vacancies. The office of President is the only office to which a candidate for election is not named. This office is an automatic move from President-Elect.

3. The report of the Nominating Task Force shall be presented at the General Membership Meeting at least one (1) month prior to the election. Each member eligible to vote will also be notified by the Multiple Listing Service mail system of the nominees. Additional candidates for the offices may be nominated from the floor at the regular membership meeting held at least one (1) month prior to the election. The Association Executive will send notice of such additional nominations to all members eligible to vote before the election.

Suggested Guidelines for Leadership Selection:

The candidates should be:

1. Experienced either in the Board or community leadership positions.
2. Currently active in the CBR, WAR, community affairs, committee work or volunteer work.
3. Dedicated and willing to attend regularly or specially scheduled meetings throughout the term of office.
4. Interested in filling a leadership position and realizes the responsibilities involved in the position.
5. Aware of issues affecting the real estate industry.
6. Able to lead, delegate responsibility, communicate and interact positively with other members.
7. Represent as many member offices as possible.
8. Consideration should be given to graduates of the Leadership Training Program.

ELECTION OF DIRECTORS

1. The election of Officers and Directors shall take place at the annual meeting. Election shall be by ballot. The ballots shall contain the names of all candidates and the offices for which they are nominated.

2. The President, with the approval of the Board of Directors, shall appoint three active members to conduct the election. In case of a tie vote the outcome shall be determined by random drawing. *(Refer to Article XI of Bylaws.)*

DUTIES OF THE EXECUTIVE BOARD OF DIRECTORS

FUNCTIONS OF THE BOARD OF DIRECTORS: The Government of the CBR shall be vested in the Executive Board of Directors, commonly known as the Board of Directors. The Directors shall conduct the affairs of the Association in accordance with the policies, procedures and Bylaws of the CBR. They shall administer the finances of the Board and have sole authority to appropriate monies.

PARTICIPATION: The Board of Directors shall consist of the President, President-Elect, Secretary/Treasurer, and Vice President, all who have served at least one term as a director prior to their elective duties; and four Directors who have previously served as committee chairpersons. The Directors shall serve two-year terms with two directors being replaced annually. A Director may succeed him/herself. The immediate Past President, President of the Multiple Listing Service, State Executive Committee Members and NAR Directors shall also serve on the CBR Board of Directors.

MEETINGS: The Board of Directors shall meet on the third Friday of each month at a time and place designated by the President, or on the call of the President, for special meetings as deemed necessary. The President shall act as Chairperson of the Board of Directors. A simple majority of the Board of Directors shall constitute a quorum. In order to conduct Board business a quorum must be present. Directors are urged to remain for the entire meeting. The latest edition of "Robert's Rules of Order" shall be the governing authority of all CBR meetings, except where otherwise provided, and when not in conflict with the Bylaws.

ATTENDANCE: Three un-excused absences from regular meetings of the Board of Directors by an elected officer or a Director shall be construed as resignation from the office or directorship. Said position may be declared vacant by the Board of Directors.

RESPONSIBILITIES: As a member of the Board's governing body, the Directors' responsibility is to represent the entire membership of the CBR. Keep in mind the Board of Directors is responsible to ALL members, and must place the welfare of the total Association ahead of personal considerations.
It is important that Directors share their viewpoints and express their opinions and concerns on issues that come before the Board. A Director should stay well informed on issues and problems coming before the Board for knowledgeable and accurate participation.

COMMITTEE RESPONSIBILITIES: The authority to carry out committee responsibilities shall be approved by the Board of Directors. The procedure is essential for maintaining unity of purpose in the Board's management insuring conformity to the pursuit of goals and monetary controls. Programs and projects proposed by a Committee shall be properly referred to the Board of Directors.

INSTALLATION OF LOCAL BOARD OFFICERS: It is recommended that the District Vice President or the President of the WAR serve as the installing officer at the local Board level.

DUTIES OF THE PRESIDENT

The President shall be the Chief Elected Officer and spokesperson of the CBR and shall perform such duties as are usual to the office. He/she shall serve as Chairperson of the Board of Directors. It is the duty of the President to preside at all meetings of the Association and Board of Directors.

COMMITTEE APPOINTMENTS: The President has power to appoint or dissolve Committees, subject to the approval of the Board of Directors, except those standing Committees that require a change of Bylaws.

Annually, the incoming President appoints a Chairperson for all standing and special Committees. It is suggested that members have served on a committee in this or a comparable organization or association prior to being named chairperson.

The President serves as an ex-officio member of all committees except the Grievance Committee and the Professional Standards Committee.

BUSINESS AFFAIRS OF THE ASSOCIATION: The President is charged with the responsibility of conducting the business affairs of the Association and is assisted by the other officers, Directors, and Association Executive.

LIAISON WITH ALLIED ORGANIZATIONS: The President and others may be appointed to meet from time to time with the leadership of allied organizations to discuss problems and solutions of common interest to the industry.

OFFICIAL DOCUMENTS: It is the responsibility of the President and the Corporate Secretary to sign any official contracts or documents authorized by the Board of Directors.

GENERAL: All correspondence requiring the President's personal reply will be brought to the President's attention. Routine letters will be written from the Association office and the President will be provided with copies of each.

STATE LEVEL: The President will be required to serve on the State Board of Directors. The President or the Association Executive, will make all travel arrangements. The President is expected to attend the regularly scheduled WAR meetings and other state meetings as deemed necessary. The President will be reimbursed for the meetings attended. The reimbursement policy is as budgeted for the regularly scheduled WAR meetings and the State Convention. When accepting the position of President, the President accepts the responsibility to attend these meetings as the representative of the Cheyenne Board of REALTORS®.

INVOLVEMENT: The President shall be the representative for the CBR Board of Directors at the monthly Multiple Listing Service Board of Directors' meeting.

The President or his/her appointee will be expected to serve in a liaison capacity on any governmental or cooperative committee that would be advantageous to the Association, ie Leads,

City of Cheyenne, Mayor's Task Force.

The President should attend, in an advisory capacity, as many Committee meetings as possible.

The President shall work closely with the Treasurer and the Association Executive to maintain budgetary control.

The President will address the new Board Officers to instruct them of their roles for the year. The President will work with the President-Elect, and keep him/her involved in situations affecting the Association.

STAFF ASSISTANCE TO THE PRESIDENT: The staff will provide assistance and support to the President at all times, as needed.

DUTIES OF THE PAST PRESIDENT

The Past President shall serve on the Bylaws and Policies and Procedures Committee.

The Past President shall Chair the REALTOR® of the Year and Business Person of the Year Committees.

REALTOR® OF THE YEAR

The CBR REALTOR® of the Year Committee shall be made up of nine REALTOR® Participants selected by the current Cheyenne Board of REALTORS® Board of Directors and chaired by the Past President.

The purpose of the Committee is to honor one member each year who has significantly contributed the most to the advancement of the real estate profession and is well respected by his/her peers. The Chairperson shall send nomination forms soliciting nominations from the membership in April. All nominations must be submitted to the Committee no later than May 31. The Cheyenne Board REALTOR® of the Year candidate must be submitted to the Wyoming Association - REALTOR® of the Year Committee no later than June 30th for consideration at the state level.

Commemorative awards, certificates and/or plaque shall be given to the REALTOR® of the Year at a membership meeting. Payment of registration fee for the WAR State Convention will be an additional award from the CBR to the Cheyenne Board REALTOR® of the Year.

Action Dates: No later than,

April 15 Send out nomination forms to the membership

May Meeting Collect nominations at the General Membership Meeting.
June 15 Select ROTY
June 30 Submit nomination to the WAR
Aug Meeting Announce ROTY at General Membership Meeting

Following the August Meeting
Submit article and photograph to Cheyenne newspaper and Board newsletter

BUSINESS PERSON OF THE YEAR

The purpose of BPOY Committee is to nominate an outstanding businessperson and to recognize his/her accomplishments. The nominee will represent the CBR in a competition for the award of State Business Person of the Year, which is awarded at the WAR State Convention.

Criteria upon which the nominees will be judged include service to the local community and the State of Wyoming. The nominee's contributions to education, employment, economic development and enhancement of our community will be considered. The nominee's contributions shall not be limited to the real estate industry.

The Business Person of the Year shall be honored at a General Membership meeting. The Past President and members of the Committee shall make their selection from nominations submitted by the membership. A more lengthy form on the recipient must be completed by the committee prior to submission for the state competition.

The Committee shall prepare a biography on the selected Business Person of the Year for submission to the newspapers and the Board newsletter.

Action Dates: No later than,

April 15 Send out nomination forms to membership
May Meeting Collect nominations at the General Membership Meetings.
June 15 Select BPOY
June 30 Submit nomination to the WAR
Aug Meeting Announce BPOY at General Membership Meeting
Following the August meeting, send article and photograph to newspaper and Board newsletter

DUTIES OF THE PRESIDENT- ELECT

It is the duty of the President-Elect to carry out these and other duties as specified by the President and Board of Directors and in the absence of the President, to assume responsibility for the CBR.

The President-Elect shall chair the CBR Annual Leadership Retreat and shall insure compliance with the Strategic Plan.
The President-Elect shall chair the Bylaws and Polices and Procedures Committee assuring that they governing documents are updated on an annual basis and submitted to N.A.R. for approval.

In the event of unforeseen events, he/she shall succeed to the Presidency, subject to the Bylaws of the Association.

REPRESENTATIVE TO THE PRESIDENT: On many occasions, when the President is unable to attend the President-Elect may be called upon by the President to represent the Association where representation of the Association is deemed appropriate.

TEAM EFFORT: The office of the President-Elect provides an excellent opportunity to train for the Presidency. He/she is a member of the Board of Directors and shall be involved at all levels in the decision making process.
The President-Elect in concurrence with the chairperson and the consent of the Board of Directors, will appoint vice-chairpersons of the CBR committees.

In July of his/her term, the President-Elect shall begin the selection process of Committee Chairpersons. Committee Chairpersons will be submitted for approval at the September Board of Directors Meeting.

STATE LEVEL: The President-Elect will be expected to attend the regularly scheduled WAR meetings.

STAFF ASSISTANCE TO THE PRESIDENT ELECT: Staff will be available for typing and the completion of tasks necessary to the office of the President Elect.

Action Dates:	July - Begin final Committee Chairpersons selection process.
September -	Appoint Committee Chairpersons preceding Presidency.

DUTIES OF THE VICE PRESIDENT

It is the duty of the Vice President to perform such duties as may be specified by the President and the Board of Directors and to serve as a member of the Board of Directors.

REPRESENTATIVE TO THE PRESIDENT: On occasions when the President and President-Elect are unable to attend, the Vice President may be called upon by the President to represent

the Association at meetings, dinners or business sessions where representation from the Association is deemed appropriate.

TEAM EFFORT: The office of the Vice President provides an excellent opportunity to train for the Presidency. He/she is a member of the Board of Directors and is involved with the decision making process.

STATE LEVEL: The Vice President is expected to attend all regularly scheduled WAR meetings.

DUTIES OF THE SECRETARY/TREASURER

It is the responsibility of the Secretary/Treasurer to oversee the annual Budget Committee, which shall include but is not limited to, the officers of the Board, the Past President and Association Executive. He/she shall also chair the Finance and Investment Committee, and serve as a member of the Board of Directors.

The Budget Committee shall establish a working budget for the Association, including administrative and committee expenses. The annual budget shall be drafted cooperatively with the officers of the Board and the AE and be submitted to the Board of Directors for approval.

The Secretary/Treasurer shall work with the Association Executive to ensure full and accurate accounting of the receipts and disbursements of Board funds. The Secretary/Treasurer will provide the CBR Board of Directors an accounting of all financial reports and the financial condition of the board.

The Secretary/Treasurer will work with the Association Executive and members of the investment committee to investigate the Association's reserve funds to ensure maximum protection and maximum yield.

The Secretary/Treasurer will ensure proper accounting procedures are used by the Board and that control of income and expense is maintained at all times. The Secretary/Treasurer will confirm that a review is made by a certified accounting firm every two years.

The Secretary/Treasurer will provide a surety bond in such amount as the Board of Directors may determine, the cost to be paid by the Association.

The Secretary/Treasurer will be responsible for determining in advance, the Board's financial needs, and will make proper recommendations to the Board of Directors when dues increases are predicted.

The Secretary/Treasurer will be expected to attend the regularly scheduled WAR meetings. No reimbursement will be provided.

APPOINTMENT AND DUTIES OF THE W.A.R. QUOTA DIRECTORS

Quota Directors will be appointed each year by the President-Elect and ratified by the CBR at such time following June 30 as notified by the WAR. Selected Quota Directors will serve as representatives of the Cheyenne Board of REALTORS® to the Board of Directors of the WAR for a term of one (1) year.

Quota Directors shall be responsible to attend the WAR Directors' Meetings when held (no less than two (2) times annually) as well as special meetings as called by the President of WAR.

The number of Quota Directors appointed will be based on local membership records as of June 30, as specified below:

151-200 = 3
201-250 = 4
251-300 = 5
301-350 = 6

Quota Directors shall be appointed from those willing to serve in the following order:

President-Elect of the CBR
Vice-President of the CBR
Secretary/Treasurer of the CBR
Current Directors of the CBR
Past Officers/Directors of the CBR
President of the MLS

Proxy voting shall not be permitted when the appointed Quota Director is unable to attend the WAR meeting; therefore, it will be important to have a strong commitment from each Quota Director for full representation of the Cheyenne Board at each State meeting.

COMMITTEES

1. It is recommended that the incoming President select the Committee Chairpersons, with whom he/she will serve during the term of presidency. Careful attention should be paid to representation from as many offices as possible. The chairperson chosen should have served previously as a committee member.

   It is recommended that the incoming President-elect meet with Committee Chairpersons (and committee members if appropriate) for appointing Vice-Chairpersons. The Vice-Chairperson will serve as Chairperson during the presidency of the President-elect. It is essential that continuity in committee functions be maintained. The President and Committee Chairperson will concur on the selection of any Sub-Committee Chairpersons.

2. Committee Chairpersons are charged with implementation of programs that have been approved by the CBR Board of Directors. They are further responsible for training the Vice-Chairpersons to provide continuity in the Association.

3. Committee motions for consideration at the Board of Directors meeting shall be

submitted in writing to the Chairperson.

4. Minutes and an attendance roster for all meetings will be provided to the Association Executive for Board files.

COMMITTEE CHAIRPERSON RESPONSIBILITIES

1. Committee Objectives:
   a. The responsibilities of the committee are explained in the Committee Description.
   b. Each member of the committee will receive a copy of the committee description at Leadership Training. Each committee member is encouraged to reference the description frequently and bring his/her copy to committee meetings along with other material pertinent to the functions of the committee. Topics for discussion or prospective motions should be measured against the committee description and the Strategic Plan prior to introduction.

2. Before the Meeting:

   a. Review the description of the committee.
   b. Prepare committee agenda. The Board office will duplicate it if needed.
   c. Review previous material and/or minutes of the committee. Make sure that pending matters are discussed at the meeting.
   d. Report to committee members any action taken by the Board of Directors on previous motions proposed by the committee.

3. General Guidelines for Chairing the Meeting:

   a. Committee members may wish to introduce motions that involve procedures, finance, changes in policy, or opinion of legal counsel; these and all other action items by a committee shall be presented in writing to the Board of Directors at its next regular scheduled meeting.
   b. Sub-committees, ad hoc committees, or special groups can become active after approval by the Board of Directors.

4. The Meeting Itself:

   a. It will be necessary to appoint a recording secretary within the committee.
   b. Attendance will be taken at each meeting. A list of those present will be given to the Association Executive when the written report is filed.
   c. Recognize each member who wishes to speak, discourage side conversations and interruptions, defer recognizing those who have already spoken until all others who wish to speak have an opportunity to do so.
   d. Keep the meeting moving by calling for a summary when one person monopolizes time.

e. Motions should clearly express the committee's intentions.

5. Future Meeting Assignments: Additional meetings may have to be held between regularly scheduled meetings. The following procedure should be followed:
   a. Coordinate with the Board staff for a representative to be in attendance, if possible.
   b. Hold the meeting at the Board office.
   c. Inform the President of planned meetings so that he/she may attend, if possible.

6. Report to the Board of Directors:
   A brief summary of committee action should be presented to the Board of Directors by the Chairperson (or his/her designee) at the next scheduled Board of Directors meeting.

7. After the Meeting:
   a. Carefully review the minutes of the meeting.
   b. Make certain that all action items by the committee have been presented and all interim business is accomplished.

WHAT SHOULD THE VOLUNTEER EXPECT FROM THE STAFF OF THE CHEYENNE BOARD OF REALTORS®

1. A volunteer should expect to have the time he/she is freely giving used to its best advantage. Let the Association staff do those things that can be done by the office (typing, copying, etc.).

2. The staff should always be viewed as professional colleagues.

MULTIPLE LISTING SERVICE

A Service created under Article XVIII, Bylaws

The number of its members shall include the managing broker of each participating office, or his/her proxy, and the President of the Cheyenne Board of REALTORS®. The MLS Board of Directors and officers shall be elected annually by the participants. The MLS President will serve as a member of the Board of Directors of the CBR

Purposes shall be:

1. To keep the CBR informed of National Association of NAR policies regarding multiple listing;

2. To further advise the CBR of current developments concerning multiple listing that are constructive and are recommended by the MLS Board or by the NAR for consideration;

3. To be alert to possible formats and changes of policies and procedures that would improve the Multiple Listing Service as a function for the CBR;

4. To maintain current Multiple Listing Rules and Regulations in compliance with the NAR;

5. To consider and investigate any methods for operations that will enhance service to its members;

6. To enforce Rules and Regulations of the Multiple Listing Service to insure compliance with the Bylaws of the CBR, as well as the Bylaws of the WAR and the NAR.

The MLS Board shall maintain a separate budget. Prior to any commitment or the signing of a contract being made for any capital expenditures in excess of $10,000, the proposed expense shall be submitted for ratification by the CBR Board of Directors.

The MLS Board shall meet on the second Friday of each month at 8:00 am, or as designated by the President of the Multiple Listing Service Board of Directors.

GRIEVANCE COMMITTEE

A District Standing Committee adopted by the Cheyenne Board of REALTORS® under Article VIII, Section 1 b, Bylaws.

Prior to the President of the CBR taking office, he/she shall appoint no fewer than three (3) members in good standing to the District Grievance Committee. Member(s) appointed for staggered three (3) year terms, is/are subject to the confirmation by the Board of Directors.

The Committee's duties, powers and procedures shall be as stated in the NAR Code of Ethics and Arbitration Manual, and District Professional Standards Policy and Operational Statement. The Code of Ethics and Arbitration Manual of the NAR must be adopted, either verbatim or substantively by a Board of REALTORS® to govern the professional conduct of the Board. The Manual provides Boards with a number of options or choices. The Board of Directors has approved the following statements of policy.

STATEMENT OF POLICY - GRIEVANCE

1. A minimum of seven (7) members will serve on the local Grievance Committee. All Grievance Committee members will serve on the District Grievance Committee.

2. The Board President with the consent and approval of the Board of Directors will select the Grievance Committee Chairperson. The President-Elect will select the Grievance Committee Vice-Chairperson in concurrence with the Chairperson.

3. Members of the Grievance Committee must have attended a course on the Code of Ethics and Professional Standards Procedures within one (1) year prior to their appointment. Members of the Grievance Committee must attend a course on the Code of Ethics and Professional Standards Procedures, as a condition of continued membership, every three (3) years following certification for their initial appointment.

4. The Grievance Committee will decide on a case-by-case basis if a copy of a complaint (with an opportunity to reply) or the request for arbitration shall be sent to the respondent.

5. The complainant may appeal the dismissal of a complaint, the deletion of an Article(s), or the dismissal of a request to arbitrate to the Board of Directors within twenty (20) days from the date of notice of the Committee decision. Date of notice will be considered the date that the dismissal or deletion is deposited in the U.S. Mail, certified with a return receipt requested. An appeal must be in writing. The complainant and respondent have NO RIGHT to appear at the appeals hearing. An appeal hearing will be heard by the Board of Directors or, alternatively, by a panel of five (5) Directors appointed by the President. The decision of the appeal panel is final and binding and IS NOT subject to further review by the Board of Directors.

PROFESSIONAL STANDARDS COMMITTEE

A Committee created under Article XIII, Section 1 a, Bylaws.

Prior to the President of the CBR taking office, he/she shall appoint no fewer than five (5) members in good standing to the District Professional Standards Committee. Members, appointed for staggered three (3) year terms, are subject to confirmation by the Board of Directors. The duties, powers and procedures of the Committee shall be as stated in the NAR Code of Ethics and Arbitration Manual and the District Professional Standards Policy and Operational Statement. The Code of Ethics and Arbitration Manual of the NAR must be adopted, either verbatim or substantively, by the Board of REALTORS® to govern the professional conduct of the Board. The following statements of policy have been approved by the Board of Directors, however, may be changed from time to time as deemed necessary.

STATEMENTS OF POLICY - GENERAL

1. A minimum of fifteen (15) members will serve on the local Professional Standards Committee. All Professional Standards Committee members will serve on the District Professional Standards.

2. The Board President with the consent and approval of the Board of Directors will select the Professional Standards Committee Chairperson. The President-Elect will select the Professional Standards Committee Vice-Chairperson in concurrence with the Chairperson.

3. Members of the Professional Standards Committee must have attended a course on the Code of Ethics and Professional Standards Procedures within one (1) year prior to their appointment. Members of the Professional Standards Committee must attend a course on the Code of Ethics and Professional Standards Procedures as a condition of continued membership, every three (3) years following certification for their initial appointment.

4. General procedures for ethics and arbitration hearings have been established by the Board of Directors in the following manner:

    a. The Professional Standards Committee Chairperson in concurrence with the Hearing Panel Chairperson will determine the time and place for the hearings.

    b. Hearing panel members shall receive copies of the complaint, response, and all supportive documents at least 24 hours prior to the hearing.

    c. All hearings will be tape-recorded. The tape recording will be considered the

official record of the proceeding. The Board will not transcribe the tape recording on a routine basis. The Hearing Panel Chairperson or a member of the Hearing Panel as assigned by the Hearing Panel Chairperson will operate the tape recorder. Any party to a hearing has the right to obtain a copy of the Board's official tape recording subject to a cost of $50.00 per tape.

d. Any party to an ethics or arbitration hearing may, at his/her expense, have a court reporter or tape recorder present at the hearing. If the proceeding is transcribed, a transcript will be furnished, at no cost, to the Association Executive or the Chairperson of the Professional Standards Committee.

e. The Hearing Panel Chairperson is responsible for drafting the Hearing Panel's decision.

f. The Board will keep Professional Standards hearing materials relative to ethics or arbitration hearings until the time for appeal has expired after which they will be destroyed. The Association Executive will be responsible for maintaining these documents in a confidential file.

5. Appeals of ethics hearing panels' decisions or requests for limited procedural review of arbitration hearings shall be heard by the Board of Directors or, alternatively, shall be heard by a panel of five (5) members of the Board of Directors as appointed by the President. The decision of the appeal panel is final and binding and IS NOT subject to further review by the Board of Directors.

a. Appeals must be filed within twenty (20) days from the date of notice of the hearing panels' decisions. Date of notice will be considered the date that the notice is deposited in the U.S. Mail, certified with a return receipt requested.
b. All appeals must be in writing and must be accompanied by a deposit in the amount of $250.
c. Chairpersons of the original Hearing Panels will be present at appeal hearings and will present a transcript or summary of the case.
d. Appeal hearings WILL NOT be recorded.

The Association Executive will be responsible for the administrative procedures in the Professional Standards process. The Association Executive will not be present at Grievance Committee Meetings, Ethics, Arbitration, or Appeals hearings. The Association Executive will not be present at any hearing panels' executive sessions.

6. All Statements of Policy shall be consistent with the Cooperative Professional Standards Enforcement Agreement of the South East District of the WAR and/or the WAR Professional Standards Policy.

STATEMENTS OF POLICY - ETHICS

1. The REALTOR® principal with whom a REALTOR® non-principal is affiliated shall not be automatically joined in any ethics complaint against the REALTOR® non-principal.

    a. The REALTOR® principal may be joined as a respondent in the complaint by action of the complainant, by review of the Grievance Committee, or by determination of the Hearing Panel prior to the commencement of the hearing.

    b. The REALTOR® principal joined in such complaint shall not automatically be found in violation of the Code of Ethics if the REALTOR® non-principal is judged in violation.

    c. Discipline of the REALTOR® principal, if any, may vary from that imposed upon the REALTOR® non-principal.

    d. REALTOR® Principals of both the complainant and respondent shall receive a copy of both the complaint and response, be provided with notice of the hearing and shall receive copies of the Hearing Panel's decision and recommended sanction, if any.

2. Expedited ethics administration procedures may be chosen by a respondent in the manner stated in the NAR Code of Ethics and Arbitration Manual.

    a. Respondent will waive the right to a hearing by acknowledging the conduct alleged in the complaint.

    b. Respondent acknowledges that he/she has had no violations of the Code of Ethics with the past three (3) years.

    c. Respondent agrees to accept one or more of the following disciplines should a violation of the Code be determined: letter of warning or reprimand, mandatory attendance at a Code of Ethics and Professional Standards Procedures class within six (6) months of the decision, probation for a period of time as determined by the hearing panel, suspension for thirty (30) days, or a fine not to exceed $5,000.

3. Ethics hearings shall adhere to the following procedures as modified in part or in whole from time to time by the Board of Directors.

    a. Board legal counsel may be present at Ethics hearings, Arbitration hearings, Hearing Panels' executive sessions, or at appeal hearings as determined by the Professional Standards Committee Chairperson in concurrence with the Hearing Panel Chairperson and the Board President. Legal counsel will not routinely be in attendance at these proceedings.

b. Upon recommendation of the Professional Standards Chairperson in concurrence with the Hearing Panel chairperson and the Board President, Board legal counsel will review Hearing Panel decisions if suspension or expulsion of a member is imposed.

4. Final decisions of ethics proceedings will be retained permanently in the respondents' membership files.

STATEMENTS OF POLICY - ARBITRATION

1. The Board will offer arbitration for those circumstances deemed mandatory by the NAR. The Board will offer arbitration for those circumstances under which arbitration is contingent upon the REALTORS® voluntary participation as described in the Code of Ethics and Arbitration Manual of the NAR.

2. All requests for arbitration must be in writing and will be accompanied by the required deposit of $250.

3. Alternatively, the Association Executive, upon receipt of a request for arbitration, will inquire of all parties whether they desire to participate in mediation prior to review of the arbitration request by the Grievance Committee. If the parties agree, the matter will be referred to the Mediation Officer, who will arrange a mutually convenient time and location for mediation. If the mediation attempt is unsuccessful, or if either of the parties wishes to discontinue the mediation process for any reason, then mediation will be terminated and the request for arbitration will be referred to the Grievance committee for review. Where mediation is offered prior to review of an arbitration request by the Grievance Committee, and one or more of the parties declines or the mediation attempt is unsuccessful, the parties will not again be offered mediation. If a party request a second opportunity to mediate, a second mediation can be scheduled at the discretion of the Association.

4. The Association Executive will promptly refer a request to arbitrate to the Chairperson of the Grievance Committee (if mediation attempt is unsuccessful) for determination by the Committee within twenty (20) business days as to whether the matter is subject to arbitration. The Grievance Committee may, at its option, request the respondent(s) to provide a written response to the request to arbitrate within ten (10) business days.

5. The Association Executive will notify the respondent within five (5) business days of the Grievance Committees' decision that an arbitrable matter exists.

   a. The Association Executive will include the appropriate notices and forms for response with directions to complete and return along with the required deposit of $250 within fifteen (15) days from the date of notice.

   b. Date of notice will be considered the date that the documents are deposited in

the U.S. Mail certified with a return receipt requested.

6. The deposit tendered by the complainant will be returned if the Grievance Committee deems an arbitrable matter does not exist.

7. No award in an arbitration request may be rendered without a hearing on its merits.

8. In the event the respondent fails or refuses to sign the Response and Agreement Form, fails or refuses to make the required deposit, or fails or refuses to take part in the arbitration hearing following the determination that an arbitrable matter exists, the arbitration hearing may be scheduled and conducted in the absence of the respondent.

   a. If arbitration has been conducted and an award rendered in accordance to the policy as stated in number six (6) above, it is the responsibility of the respondent to pay an amount equal to the deposit to the Board within ten (10) days of receipt of notice from the Board requesting payment, provided that the amount requested by the party initiating the arbitration has been awarded and where the respondent failed to make the specified deposit prior to the commencement of the hearing. Date of notice will be considered the date that the notice is deposited in the U.S. Mail, certified with a return receipt requested.

   b. If arbitration has been conducted, a partial award has been made, and the respondent has failed to make the required deposit, the respondent shall pay to the Board an amount for deposit, as determined by the Hearing Panel, within ten (10) days of receipt of notice from the Board requesting payment. This amount will not exceed the deposit originally made by the complainant. Date of notice will be considered the date that the notice is deposited in the U.S. Mail, certified with a return receipt requested.

   c. Failure to make such payments, as referenced in paragraphs 7a and 7b above, in a timely manner shall be treated in the manner as specified in the Board's Bylaws or Policies and Procedures for failure to satisfy financial obligations to the Board.

9. In the event the parties to an arbitration settle the issue prior to the hearing, the proceedings will be terminated. A portion of each party's deposit in the amount of $75 will be retained by the Board to cover the costs incurred by the Board prior to the settlement of the dispute.

10. If an award has been rendered, the non-prevailing party must, within ten (10) days following the determination of the award, either (1) pay the funds to the party(ies) named in the award, or (2) deposit the funds with the Association Executive to be held in a special Board escrow account maintained for this purpose. Failure to satisfy the award or to deposit the funds with the Board within this time period will be considered a violation of a membership duty and will subject the member to disciplinary action at the discretion of the Board of Directors.

a. The non prevailing party shall have twenty (20) days following notification of the award determination to request procedural review of the arbitration hearing procedure or to have legal counsel notify the Board Secretary or Association Executive that a legal challenge to the validity of the award has been initiated.

b. If a request for limited procedural review of the arbitration procedure is received within twenty (20) days, the funds deposited with the Board shall be retained in the Board's escrow account until the review is completed. If the arbitration award is confirmed by the Board of Directors following the conduct of the limited procedural review, the non-prevailing party shall have an additional fifteen (15) days to institute an appropriate legal challenge to the validity of the arbitration award. In such case, the non-prevailing party shall also cause legal counsel to advise the Board in writing that a suit challenging the validity of the arbitration award has been filed during this additional fifteen (15) day period. After fifteen (15) days, if written notice of a suit challenging the validity of the arbitration award has not been received by the Board, the funds shall be released from escrow and paid to the prevailing party. If written notification is received during the fifteen (15) day period, the funds will be held in escrow pending the determination of the matter by a court of competent jurisdiction.

c. If the non-prevailing party does not request the Board to conduct a procedural review of the arbitration hearing process during the twenty (20) day period following service of the award, then written notification that a legal challenge has been instituted must be received within the twenty (20) days following service of the award. Failure to provide written notification that a suit challenging the validity of the award has been filed within twenty (20) days following service of the award will result in the award being paid from the Board' escrow to the prevailing party.

d. Any failure to make the necessary deposits with the Board shall be referred to the Board of Directors for action at their next meeting or at a special meeting called for that purpose. The party failing to make the deposit on a timely basis shall be advised of the date, time, and place of the meeting and shall have an opportunity to explain why the required deposits were not made on a timely basis. The Board of Directors may, at its discretion, impose discipline or may give the party an additional period to made the required deposits. The Directors may also stipulate appropriate discipline to be automatically imposed if the party fails to make the deposit within the time established by the Directors.

e. Any interest accrued on the escrowed funds shall become the property of the party to whom the funds are ultimately released by the Board.

11. If a REALTOR® has improperly refused to submit a dispute to arbitration following the determination of the Grievance Committee that the matter is a mandatory arbitrable issue, the Board of Directors shall review the matter at the next regular meeting or at a special meeting called by the President for this purpose. The sole question of fact for the Direc-tors to decide will be whether the respondent has failed to submit an arbitrable matter to arbitration in violation of Art.17 of the Code of Ethics. Upon determination that a member has refused to arbitrate a properly arbitrable matter, the Board of Directors will find the member in violation of Art. 17 and shall direct the implementation of appropriate sanction(s).

12. The deposit of the non-prevailing party(ies) shall be used by the Association Executive to cover the costs of the arbitration proceeding. Any portion not used specifically to cover the costs of the arbitration shall be deposited into the general operating funds of the Board of REALTORS®. The deposit of the prevailing party shall be returned less any direct costs not covered by the deposit of the non-prevailing party.

13. If the Board offers services to parties for voluntary arbitration proceedings, the Board may recover any legal fees incurred from the parties in excess of the deposits tendered.

14. The Board will not offer financial assistance to a prevailing party who seeks judicial enforcement of an arbitration award.

15. REALTOR® Principals of both parties shall be notified of the request to arbitrate.

STATEMENTS OF POLICY - MEDIATION

1. The Board will provide mediation as a preliminary, voluntary alternative to arbitration.

2. Prior to taking office, the President of the CBR shall appoint no fewer than three (3) members in good standing to serve as mediation officers. Members, appointed for staggered three (3) year terms, are subject to confirmation by the Board of Directors.

3. Mediation officers must have attended a sanctioned Mediation Training Course AND a course on the Code of Ethics and Professional Standards Procedures within one (1) year prior to his/her appointment. Mediation officers must attend a course on the Code of Ethics and Professional Standards Procedures, as a condition of continued membership, every three (3) years following certification for their initial appointment.

4. Any mediation officer that serves as a member of the Board of Directors shall not sit as a member of a panel for procedural review if he/she participated in any mediation activities with the parties.

5. Upon receipt of a request for arbitration by the Association Executive, mediation will be offered to the parties prior to the review of the Grievance Committee in accordance with

Option 2 (adopted 11/96) as outlined in the NAR Code of Ethics and Arbitration Manual.

6. The policy and procedure for conducting Mediation will be followed as described in the NAR Code of Ethics and Arbitration Manuel.

7. Qualifications of a Mediator

   a. Must have a minimum of five years in the real estate business and be actively involved in real estate practice.

   b. Familiar with the NAR Code of Ethics, Wyoming real estate statutes and regulations, and applicable MLS Rules and Regulations.

   c. Primary member of CBR.

   d. Completed NAR professional standards and Mediation training in Chicago.

   e. If possible, it is preferred that mediators have served on the Professional Standards Committee and processed at least two complaints or have served on at least one hearing panel, but it is not required.

FINANCE AND INVESTMENT COMMITTEE

A Committee created under Article XIII., Section 1, Bylaws.

The committee shall be chaired by the Secretary/Treasurer and shall include the officers of the CBR Board of Directors, the Association Executive and a member at large.

The Committee is charged with the preparation of the annual budget and the investment of funds of the CBR.

The budget will be presented at the November CBR Board of Directors meeting and will be approved at the December CBR Board of Directors meeting.

At the discretion of the Board of Directors the committee may be charged with additional funds of the organization. If additional funds are assigned they will be dispersed in accordance with paragraph 2 below. (Approved 11/19/99

Requests for non-budgeted expenditures must be submitted for consideration and approval by the responsible Board officer, committee chair, or Board staff member to the Board Secretary/Treasurer through the Board Association Executive for consideration and approval.

The Secretary/Treasurer will strictly adhere to the following guidelines:

1. The Secretary/Treasurer may approve written requests for non-budgeted expenditures within the following parameters:

a. Requested expenditures do not exceed the approved budget line item more than 10% or $250 if more than 10%.

b. Requests properly justify the need for the requested increase.

c. No more than one request per budget line item will be approved by the Secretary/Treasurer each budget year.

d. Approved requests must be in advance of actual expenditure.

2. All requests for non-budgeted expenditures that do not fall within these parameters will be submitted to the Board of Directors for consideration. The responsible person either in person or in writing must present requests to the Board.

3. Requests approved by the Secretary/Treasurer will be reported to the CBR Board at the Board meeting following approval.

ACCOUNTING PROCEDURES

Deposits will be made at least once per week, unless cash is present, and that will be deposited daily.

Proper vouchers or expense statements should accompany all requests for disbursements.

The Board of Directors must approve all disbursements above the limit set in the Budget.

A review will be performed every two years by a Certified Public Accountant as per Bylaws.

Historical financial data files will be stored at the Board Office.

The CBR and the MLS will split the cost of the contract for the Association Executive and rent for the shared office space. The cost of operating the Board shall be borne by the Board. Income and expenses will be budgeted for yearly, and reviewed quarterly. The cost of operating the MLS shall be borne by the MLS and budgets shall be completed yearly and reviewed quarterly.

TRAVEL REIMBURSEMENT

The Board budget includes travel money to be expended in pursuit of Board business. It is recognized that it does not always cover full cost of the member's travel, but it is hoped that the amounts budgeted each year will serve to encourage participation at WAR & NAR functions.

PRESIDENT: The President of the Cheyenne Board of REALTORS® will be allotted funds for travel and expenses, as approved by the Board of Directors and provided for in the budget, to National and State Meetings.

PRESIDENT ELECT: The President Elect of the Cheyenne Board of REALTORS® will be allotted funds for travel and expenses, as approved by the Board of Directors and provided for in the budget, to National and State Meetings.

ASSOCIATION EXECUTIVE : The costs for the Association Executive will be paid to attend the Wyoming Association of REALTORS® leadership training meeting and State Convention; the NAR - AE Institute, NAR Midyear, Chicago Leadership Summit and NAR Convention and other meetings and education budgeted for at the discretion of the Board of Directors.

CHEYENNE BOARD OF REALTORS®
INVESTMENT POLICY

1. OBJECTIVES

The goal of the CBR Investment Policy is to better serve its members by establishing a structured means that will serve to increase earnings through interest and/or dividend income and by providing a stable financial base to ensure continuing operation of the organization. CBR will invest its available funds in accordance with the following objectives:

To provide for adequate liquidity, including contingent/emergency funds.
To provide for ease of management.
To minimize investment risk through diversification.
To replenish spent emergency funds.
To generate a favorable return on investments without undue compromise of the other objectives.

CBR is not organized for profit and no part of the net earnings from investments made pursuant to this Investment Policy will inure to the benefit of any private shareholder or individual. The net earnings will be used to increase and improve the services that CBR provides to its members and to reduce its dependency on the funding source from the uncertain numbers of its membership. This Investment Policy supersedes any previous investment policy or resolution to the extent that this Policy is inconsistent with any previous policy or resolution.

2. INVESTMENT GUIDELINES

As long as current income continues to exceed operating expenses, CBR will manage and invest its available funds in accordance with the following investment guidelines:

a. Liquid Funds. Monthly operating funds shall be placed in an interest bearing, no fee, checking account.
b. Emergency/Contingency Funds. A minimum sum approximating three months operating expenses shall be kept in a money market account. This account shall also be used to accumulate excess income. Interest earned on the other investments may be accumulated in this account until invested.
c. Investment Funds. Funds which exceed the amount needed to satisfy requirements one and two above are hereby defined as Investment Funds@. These monies may be invested in any of the following instruments: Government Insured Certificates of Deposit; US Treasury Bills, Notes and Bonds; Zero-Coupon Government Bonds; High-Grade (AA- or AAA-Rated) Corporate Bonds; and Growth Mutual Funds (preferably with a company offering a no-load@ fee) which generally invest in Investment-Grade Bonds and US Common Stock.
d. The authority to acquire investments by purchase is limited to the types of investments specifically described in this Policy. The investments listed in this Policy are defined as authorized investments. CBR may not purchase any other

investment without specific deliberation and a resolution of the Board of Directors approving the investment.

3. INVESTMENT COMMITTEE

The Investment Committee will be chaired by the Secretary/Treasurer and shall include the officers of the CBR Board of Directors, the Association Executive, and the appointed member at large who shall have the power to make specific investment purchases within the confines of this policy as follows:

a. The Board of Directors will ensure at least one member of the Investment Committee has a financial background.

b. Investment decisions made by the Investment Committee shall be carried out jointly by three of the following persons: Association Executive Officer, President-Elect, Secretary/Treasurer, or other member at large of CBR.

c. Signatures of two of the above shall be required to carry out directives of the Investment Committee.

d. The Investment Committee shall provide a written quarterly report to the Board of Directors for review of the investment portfolio.

4. POLICY GUIDELINES FOR RISK DIVERSIFICATION

The Investment Committee shall consider CBR portfolio diversification, subject to the categories set forth above, keeping in mind credit risk, interest rate risk, and market risk associated with various holdings. Concentrations of risk may be compatible with CBR investment management strategy. However, having securities and investments repayable from the same general source or with common originators, enhancers or servicers greatly increases CBR vulnerability to unforeseen credit and liquidity risk. Thus, the Investment Committee should consider and maintain prudent concentration limits, and institute name and type limitations for securities and investments. AT NO TIME WILL THE BALANCE IN ANY ONE INSTITUTION EXCEED $100,000 OR THE APPLICABLE FEDERAL INSURANCE LIMITS.

The investment policy should take into consideration the applicable federal tax laws, especially those laws governing non-profit corporations. The Board of Directors and the CBR accountant will review the investment portfolio annually. The Investment Committee and the Association Executive will provide sufficient analytical data to allow the Board to make an informed judgment about the Investment Policy's effectiveness. *Amended 1/30/99*

5. DISCLOSURE REQUIREMENTS

Any member of the Investment Committee or the Board of Directors who is directly involved in purchasing and selling investments for CBR must disclose, in writing, whether he or she has engaged or engages in personal transactions with any company, institution, advisor or firm which provides investment products or advice to CBR. The Board of Directors shall periodically review the written disclosures and take additional action if needed. No member of the

Investment Committee or Board of Directors may accept any gifts, gratuities or travel expenses from any company, institution, advisor or firm that provides investment products or advice to CBR.

CHEYENNE BOARD OF REALTORS®

INVESTMENT COMMITTEE

INVESTMENT LADDER AND INVESTMENT GUIDELINES

Investment Ladder. The funds that exceed the amount needed to satisfy the requirements of Category 1, Liquid Funds and Category 2, Emergency/Contingency Funds, as described in the Investment Policy adopted by the Board of Directors are defined as Investment Funds. CBR investments funds will be invested according to the following investment ladder. Investments authorized by the Board of Directors for the investment ladder include Government Insured Certificates of Deposits, US Treasury Bills, Notes and Bonds, Zero-Coupon Government Bonds, High-Grade (AA- or AAA- Rated) Corporate Bonds. Initially, the Investment ladder will be structured according to the following steps:

Step 1. The Investment Funds shall be invested in appropriate investment securities, as defined above, according to the following approximate percentages:

25% 3-month maturity
25% 6-month maturity
25% 9-month maturity
25% 1 year maturity

Step 2. As each of the steps on the short-term ladder mature, the interest should be accumulated in the money market fund and the principal should be used to purchase a one-year maturity investment, every three months. If necessary, the matured funds may also be used to replenish the emergency/contingency fund before the balance is re-invested in a one-year maturity investment.

Step 3. When sufficient funds are accumulated in the money market fund, $20,000 to $30,000 of matured funds from the short-term investment ladder should be used to purchase a two-year maturity investment, followed by three- year maturity, a four-year maturity and a five-year maturity.

Long-Term Growth Funds. Interest from the investment ladder and money market fund will be accumulated in the money market fund. Once $1,000 in interest has been accumulated, these funds should be invested in a conservative US Growth Mutual Fund (preferably with a company offering a no load fee), which generally invests in Investment-Grade Bonds and US Common Stock. The authority to acquire investments by purchase is limited to the types of investments specifically authorized by the Board of Directors. CBR may not purchase any other investment without resolution of the Board of Directors approving the investment.

EDUCATION COMMITTEE

A Committee created under Article XIII, Section 1, Bylaws

The number of its members shall include such members as the President may deem necessary and adequate. The President shall appoint an Education Chairperson. The President-Elect in concurrence with the Chairperson shall appoint a Vice-Chairperson who will become Chairperson the following year. Said Chairperson and Vice-Chairperson shall be appointed with the consent of the Board of Directors.

The Committee is charged to further the opportunities for real estate education in the CBR community as it may consider beneficial to the public and the real estate profession; to cooperate with the Wyoming Real Estate Commission in its educational endeavors; in scheduling conferences and programs; to encourage attendance at the educational endeavors of the REALTORS® Institute of Wyoming, WAR Institute Chapters, such assignments in the field of real estate education as may be given them by the President.

The Education Chairperson is charged with the coordination of education opportunities for the membership and to keep the membership informed of education offerings.

The Committee shall report its activities to the Board of Directors at its regularly scheduled or special meetings.

The Education Committee Chairperson and Vice-Chairperson shall be expected to attend the WAR meetings and any other state meetings as needed. Each will make their own travel arrangements.

MEMBERSHIP/ORIENTATION

The Membership/Orientation Committee, a sub-committee of the Education Committee is charged with the education of the Association's new membership in accordance with standards set forth by the CBR, WAR, and NAR.

Attendance shall be limited only to licensees who have submitted an application for membership to the Board.

Action Dates:

October - Chairperson shall submit to the Secretary/Treasurer and Board of Directors a proposed budget for programs and orientation classes for the coming year.

January - Commence implementation of programs as approved by the Board of Directors.

MEMBER SERVICES COMMITTEE

A Committee created under Article XIII, Section 1, Bylaws

The President shall appoint the Chairperson with the consent of the Board of Directors. The President-Elect, in concurrence with the Chairperson, shall appoint a Vice-Chairperson.

The Committee in conjunction with the Association Executive is charged with arranging and setting up General Membership Meetings.

The Committee may meet with the President to decide the times of meetings. The Committee in conjunction with the A.E. shall send out the dates, times and speakers for the year to all the membership as soon as they are arranged.

The Member Services Committee shall be responsible for:

Picnic
Christmas Party
Affiliate Appreciation/Relations

The Member Services Committee Chairperson and Vice-Chairperson shall be encouraged to attend the WAR meetings and any other State meetings as needed. Each will make their own travel arrangements.

Action dates:

October - The chairperson shall submit to the Secretary/Treasurer and Board of Directors a proposed budget for the coming year.

January - Establish dates for the annual picnic and Christmas party.

PUBLIC RELATIONS COMMITTEE

A Committee created under Article XIII, Section 1, Bylaws

The President shall appoint the Chairperson with the consent of the Board of Directors. The President-Elect in concurrence with the Chairperson will appoint a Vice-Chairperson.

The Committee is charged to develop and implement continuing and effective public relations programs to improve the REALTORS®' status in the community. The Committee shall strive to improve public relations between the CBR and other trade and professional organizations. It shall offer suggestions for improving press coverage of the activities of the Association and its members. To enhance the REALTOR® image, the Committee shall promote and encourage participation in various community programs. Examples include Habitat for Humanities, community revitalization projects, DARE (Drug Awareness), Equal Opportunity, or other programs that shall be developed on a state, national or local level.

The public relations program is designed to create a coordinated program to educate the public about the value of home ownership, increase public awareness of the professional services provided by REALTORS®, and to generate public recognition of the term REALTOR® and the REALTOR® logo.

The Public Relations Committee Chairperson and Vice-Chairperson, will be encouraged to attend WAR Meetings and any other state meetings, as needed. Each will make their own travel arrangements.

The Sub-Committee is charged to research and study the housing needs of our community and to implement a plan for work or fund raising programs to address those needs. The Sub-Committee will work closely with the NAR Housing Needs Committee.

The Sub-Committee will seek press coverage to enhance public awareness of projects.

The Sub-Committee will meet on the order of the President, Public Relations Committee Chairperson or on the call of Sub-Committee Chairperson at such times considered necessary.

PUBLIC POLICY COMMITTEE

A committee created under Article XIII, Section 1, Bylaws.

The President shall appoint a Chairperson with the consent of the Board of Directors. The President-Elect in concurrence with the Chairperson shall appoint a Vice-Chairperson. The Vice-Chairperson shall become the chairperson the following year.

Purpose: Inform the members of each governmental entity position(s)which is approved and supported by the CBR and/or WAR and/or NAR, and provide support and assistance to these entities when necessary. Governmental entities include, but are not limited to, the City Council, Planning Commission, Board of Adjustments, County Commissioners, and Laramie County Legislators.

Objective: Inform the CBR membership of all appropriate local, state, and national issues affecting the real estate industry.

Activity (ies)

1. At least one committee member shall attend governmental entity meetings (does not include the legislature).
2. Work cooperatively with WAR to monitor and lobby the Laramie County Legislature.
3. Provide Legislative updates to the general membership.

Objective: Determine the positions/stances of candidates (at all levels concerning real estate related issues and keep the CBR membership informed of these positions/stances).

Activity (ies)

1. Prepare questionnaires
2. Prepare interview questions (use WAR questions for legislators)
3. Develop interview formats for each level (use WAR format for legislators)
4. Within 5 days after the primary election send:
   a. Questionnaires (to be returned before the interviews)
   b. Position statements concerning real estate industry related issues
   c. Interview format, time(s), and location
5. Conduct interviews as soon as possible following the primaries and in time to submit contribution requests to the WYPAC Trustees.
6. Disseminate results to CBR membership
7. Make recommendations to RPAC trustees (use WAR RPAC guidelines)

Objective: Activate all Calls to Action (local, state, national)

The Chairperson is required to serve on the Public Policy Result Group of WAR. The Vice-Chairperson is encouraged to serve on the Public Policy Result Group of WAR. The Chairperson and Vice-Chairperson are responsible for their own travel arrangements. All meetings will be held at the CBR office. The Association Executive is an Ex Officio member of

this committee.

Objective: Solicit contributions to RPAC

CBR ANNUAL LEADERSHIP RETREAT

(formerly the Strategic Planning Committee)

A Committee created under Article XIII, Section 1, Bylaws

The Committee shall be composed of the Officers, Directors, Committee Chairpersons and the Association Executive of the CBR. The Chairperson shall be the President-Elect.

The Committee is charged to review the Strategic Plan as a guide to the Cheyenne Board of REALTORS® and its future. The Committee shall set forth the long-term goals and objectives for the CBR and coordinate the action steps designed to obtain them.

There shall be a minimum of one meeting per year to review/update the Strategic Plan to reflect changing trends in the real estate industry, member expectations, and the role of the CBR. Following each annual review, recommendations shall be made to the Board of Directors for revision of the plan, if necessary.

A Strategic Plan should be developed to insure the Association moves in the direction wanted to go so it will survive and flourish.

1. To improve performance;
2. To stimulate progressive thinking and clarify future direction;
3. To solve major organizational problems;
4. To assure continuance of team building to improve the knowledge and expertise of leadership;
5. To influence in a pro-active rather than re-active way to inside and outside influences;
6. To ensure the Association meets the requirements and needs of membership;

BYLAWS/POLICIES & PROCEDURES COMMITTEE

The Committee shall be chaired by the President-Elect and shall include the Vice-President, members of the Board of Directors and other active, concerned members of the CBR. Special attention must be given to recommended Bylaws and Policies & Procedures changes suggested or required by the NAR to ensure continued coverage under the NAR blanket Errors and Omissions Insurance policy.

The Committee is charged with the custody of the Association 's governing documents which are the Articles of Incorporation, the Bylaws, and Policies and Procedures. It shall maintain a continuing vigilance to study and recommend such changes and amendments in those documents as it may consider necessary and proper for the well being of the Association, its service to the members, to the public, and to accept and complete other assignments as given by the President. The Committee, with the approval of the President, the Board of Directors and/or the Association Executive, may call upon the Association's regularly appointed legal counsel for advice and opinions as it may determine necessary or desirable to accomplish its purpose.

Amendments, if any, shall be presented to the Board of Directors, with emphasis given to NAR recommendations and compliance with the time lines for governing document review by the NAR to insure continued Errors and Omissions Insurance coverage.

The Committee shall meet on the order of the President, The Committee shall report its actions to the Board of Directors at its next regularly scheduled or special meeting.

CHEYENNE BOARD OF REALTORS®
ASSOCIATION EXECUTIVE JOB DESCRIPTION

POSITION DESCRIPTION

The Board Association Executive serves as chief executive officer for the Cheyenne Board of REALTORS® and the Multiple Listing Service (a wholly owned corporation of the CBR), and is responsible to the Boards of Directors for the effective conduct of the affairs of the CBR and MLS. The Association Executive recommends and participates in formulating the Board mission, goals, objectives, and related policies. Within that framework, the Association Executive plans, organizes, coordinates, controls and directs Board staff, programs and activities. The Association Executive also serves as staff liaison to all Committees and provides liaison between Committees and the Board of Directors.

The Board of Directors of CBR adopted the Employer/Employee Guidelines promulgated by the National Association of REALTORS® on April 29, 1994. Following these guidelines is a requirement in order to invoke defense costs coverage under the National Association of REALTORS® Professional Liability Policy. These Guidelines are on file in the CBR office and are available upon request.

RESPONSIBILITIES

The Association Executive performs or delegates functions within the limits of the Board character, Bylaws, and policies established by the Board of Directors. These Guidelines are on file in the CBR office and are available upon request.