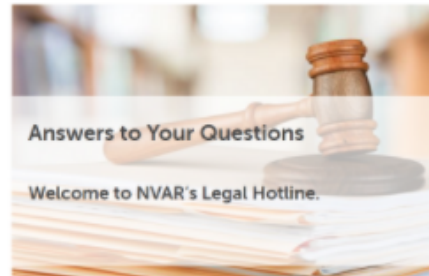


Offer to Closing Benefits

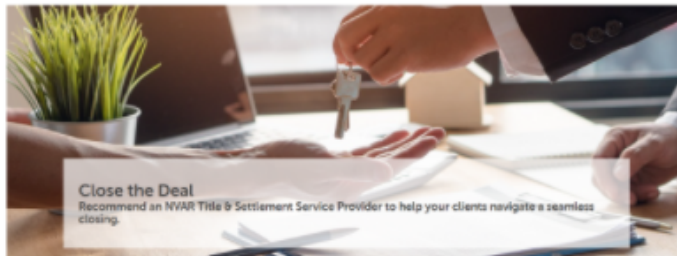
Standard Forms
Legal Services
Home Inspection Partners
Title & Settlement Partners
Moving & Storage Partners
Thank You & Closing Gifts



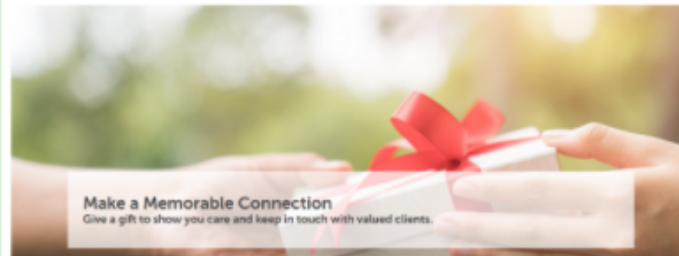
Legal Hotline



Title & Settlement Service Providers



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Northern Virginia
Association of REALTORS®

Bylaws



NORTHERN VIRGINIA
Association of REALTORS®

ARTICLE I - NAME

Section 1. *Name*

The name of this organization shall be the Northern Virginia Association of REALTORS®, Inc., hereafter referred to as the “Association”.

Section 2. *REALTORS®*

Inclusion and retention of the Registered Collective Membership Mark REALTORS® in the name of the Association shall be governed by the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® as from time to time amended.

ARTICLE II - OBJECTIVES

The objectives of the Association are:

Section 1. To unite those engaged in the recognized branches of the real estate profession for the purpose of exerting a beneficial influence upon the profession and related interests.

Section 2. To promote and maintain the high standards of conduct in the real estate profession as expressed in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®.

Section 3. To provide a unified medium for real estate owners and those engaged in the real estate profession whereby their interests may be safeguarded and advanced.

Section 4. To further the interests of home and other real property ownership.

Section 5. To unite those engaged in the real estate profession in this community with the Virginia REALTORS® and the NATIONAL ASSOCIATION OF REALTORS®, thereby furthering their own objectives throughout the state and nation, and obtaining the benefits and privileges of membership therein.

Section 6. To designate, for the benefit of the public, individuals authorized to use the terms REALTOR® and REALTORS® as licensed, prescribed, and controlled by the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE III - JURISDICTION

Section 1. The territorial jurisdiction of the Association as a member of the NATIONAL ASSOCIATION OF REALTORS® shall include the Cities of Alexandria, Fairfax, and Falls Church, and the Counties of Arlington and Fairfax, Virginia as allocated by the Board of Directors of the NATIONAL ASSOCIATION OF REALTORS®, and all Townships, or other political subdivisions now incorporated or that may be incorporated within the geographical boundaries or perimeter of the above territorial jurisdiction.

Section 2. Territorial Jurisdiction is defined to mean:

The right and duty to control the use of the terms REALTOR® and REALTORS® subject to the conditions set forth in these Bylaws and those of the NATIONAL ASSOCIATION OF REALTORS®, in return for which the Association agrees to protect and safeguard the property rights of the NATIONAL ASSOCIATION OF REALTORS® in the terms.

ARTICLE IV - MEMBERSHIP

Section 1. There shall be six (6) categories of Members, as follows:

A. *REALTOR® Members.* REALTOR® Members whether primary or secondary shall be:

1. Individuals who, as sole proprietors, partners, corporate officers, or branch office managers, are engaged actively in the real estate profession, including buying, selling, exchanging, renting or leasing, managing, appraising for others for compensation, counseling, building, developing or subdividing real estate, and who maintain or are associated with an established real estate office in the Commonwealth of Virginia or a state contiguous thereto. All persons who are partners in a partnership, or all officers in a corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto shall qualify for REALTOR® membership only, and each is required to hold REALTOR® membership (except as provided in the following paragraph) in an association of REALTORS® within the state or a state contiguous thereto, unless otherwise qualified for Institute Affiliate membership, as described in Section 1(B) of Article IV.

In the case of a real estate firm, partnership, or corporation, whose business activity is substantially all commercial, only those principals actively engaged in the real estate business in connection with the same office, or any other offices within the jurisdiction of the association in which one of the firm's principals holds REALTOR® membership, shall be required to hold REALTOR® membership unless otherwise qualified for Institute Affiliate membership, as described in Section 1(B) of Article IV.

2. Individuals who are engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers and are associated with a REALTOR® member and meet the qualifications set out in Article V.
3. Franchise REALTOR® Membership. Corporate officers (who may be licensed or unlicensed) of a real estate brokerage franchise organization with at least one hundred fifty (150) franchisees located within the United States, its insular possessions and the commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the NAR *Constitution and Bylaws*. Such individuals shall enjoy all of the rights, privileges, and obligations of REALTOR® membership (including compliance with the Code of Ethics) except: obligations related to association-mandated education, meeting attendance, or indoctrination classes or other similar requirements; the right to use the term REALTOR® in connection with their franchise organization's name; and the right to hold elective office in the local association, state association, and National Association.

4. Primary and Secondary REALTOR® Members. An individual is a primary member if the association pays state and National dues based on such member. An individual is a secondary member if state and National dues are remitted through another association. One of the principals in a real estate firm must be a designated REALTOR® member of the association in order for licensees affiliated with the firm to select the association as their “primary” association.
5. Designated REALTOR® Members. Each firm (or office in the case of firms with multiple office locations) shall designate in writing one REALTOR® member who shall be responsible for all duties and obligations of membership, including the obligation to arbitrate (or to mediate if required by the association) pursuant to Article 17 of the Code of Ethics and the payment of association dues as established in Article X of the Bylaws. The “Designated REALTOR®” must be a sole proprietor, partner, corporate officer, or branch office manager acting on behalf of the firm’s principal(s), and must meet all other qualifications for REALTOR® membership established in Article V, Section 2 of the Bylaws.

B. *Institute Affiliate Members.* Institute Affiliate members shall be individuals who hold a professional designation awarded by an Institute, Society, or Council affiliated with the NATIONAL ASSOCIATION OF REALTORS® that addresses a specialty area other than residential brokerage or individuals who otherwise hold a class of membership in such Institute, Society, or Council that confers the right to hold office. Any such individual, if otherwise eligible, may elect to hold REALTOR® or REALTOR-ASSOCIATE® membership, subject to payment of applicable dues for such membership.

C. *Affiliate Members.* Affiliate members shall be real estate owners and other individuals or firms who, while not engaged in the real estate profession as defined in paragraphs (A) or (B) of this section, have interests requiring information concerning real estate and are in sympathy with the objectives of the Association.

D. *Public Service Members.* Public Service members shall be individuals who are interested in the real estate profession as employees of or affiliated with educational, public utility, governmental, or other similar organizations, but are not engaged in the real estate profession on their own account or in association with an established real estate business.

E. *Honorary Members.* Honorary members shall be individuals not engaged in the real estate profession who have performed notable service for the real estate profession, for the Association, or for the public.

F. *Student Members.* Student members shall be individuals who are seeking an undergraduate or graduate degree with a specialization or major in real estate at institutions of higher learning, and who have completed at least two years of college and at least one college-level course in real estate, but are not engaged in the real estate profession on their own account or not associated with an established real estate office.

G. *Affiliate Attorney Members.* Affiliate Attorney members shall be individuals who are (1) Affiliates of the Association, and (2) are licensed to practice law in the Commonwealth of Virginia and (3) engaged primarily in the practice of real estate law. Such members shall have such rights and privileges and be subject to such obligations as are prescribed for their category of membership by the Board of Directors.

ARTICLE V – QUALIFICATION AND ELECTION

Section 1. *Application*

A. *General.* Application for Membership or change in membership category shall be made in such manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant that applicant has or has had access to, has carefully reviewed, and if elected a member, will abide by the Bylaws and the Rules and Regulations of the Association, the Bylaws of Virginia REALTORS®, the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®, and if a REALTOR® Member will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, including the obligation to arbitrate (or mediate if required) controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the Code of Ethics and Arbitration Manual as approved by the National Association, as from time to time amended. The application form may also contain among the statements to be signed by the applicant that the applicant consents that the Association, through its Membership Department or otherwise, may invite and receive information and comment about applicant from any Member or other persons, and that applicant agrees that any information and comment furnished to the Association by any person in response to the invitation shall be conclusively deemed to be privileged and not form the basis of any action for slander, libel, or defamation of character. The applicant shall, along with the form of application, have access to a copy of the Bylaws, Constitution, Rules and Regulations, and Code of Ethics referred to above.

B. *REALTOR® Emeritus.* The Membership Department of the Association will forward the certification forms to the NATIONAL ASSOCIATION OF REALTORS® for this designation as licensed REALTOR® Members become eligible under the criteria established by the NATIONAL ASSOCIATION OF REALTORS®.

C. Applications for all categories of Membership shall be submitted to the Membership Department.

Section 2. *Qualification*

A. An applicant for REALTOR® membership who is a sole proprietor, partner, corporate officer, or branch office manager of a real estate firm shall supply evidence satisfactory to the Association, through its membership committee or otherwise, that he/she is actively engaged in the real estate profession, and maintains a current, valid real estate broker's or salesperson's license or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has a place of business within the state or a state contiguous thereto

(unless a secondary member), has no record of recent or pending bankruptcy*, has no record of official sanctions involving unprofessional conduct**, agrees to complete a course of instruction covering the Bylaws and rules and regulations of the association, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall pass such reasonable and nondiscriminatory written examination thereon, as may be required by the committee, and shall agree that if elected to membership, he/she will abide by such Constitution, Bylaws, rules and regulations, and Code of Ethics.

* If the applicant or the applicant's real estate firm is named as a debtor in such bankruptcy proceeding, membership may not be denied unless the Board establishes that its interests and those of its members and the public could not be adequately protected by requiring that the applicant pay cash in advance for association dues and MLS fees for up to one (1) year from the date that membership is approved. In the event that an existing member initiates bankruptcy proceedings, the member may be placed on a "cash basis" from the date that bankruptcy is initiated until one (1) year from the date that the member has been discharged from bankruptcy.

**The association may only consider: civil judgments imposed within the past seven (7) years involving judgements of (1) civil rights laws, (2) real estate license laws, and (3) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities. The association may only consider criminal convictions within the past seven (7) years involving a crime that reasonably relates to the real estate business or puts clients, customers, or other real estate professionals at risk, the applicant must provide and the association must consider mitigating factors relating to that criminal history.

NOTE: Article IV, Section 2, of the NAR *Bylaws* prohibits Member Boards from knowingly granting REALTOR® or REALTOR-ASSOCIATE® membership to any applicant who has an unfulfilled sanction pending which was imposed by another association of REALTORS® for violation of the Code of Ethics.

B. Individuals who are actively engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers, in order to qualify for REALTOR® membership, shall at the time of application be associated either as an employee or as an independent contractor with a designated REALTOR® member of the association or a designated REALTOR® member of another association (if a secondary member) and must maintain a current, valid real estate broker's or salesperson's license or be licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has no record of official sanctions involving unprofessional conduct*, shall complete a course of instruction covering the Bylaws and rules and regulations of the association, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the membership committee, and shall agree in writing that if elected to membership he/she will abide by such Constitution, Bylaws, rules and regulations, and the Code of Ethics.

* The association may only consider: civil judgments imposed within the past seven (7) years involving judgements of (1) civil rights laws, (2) real estate license laws, and (3) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful

authorities. The association may only consider criminal convictions within the past seven (7) years involving a crime that reasonably relates to the real estate business or puts clients, customers, or other real estate professionals at risk, the applicant must provide and the association must consider mitigating factors relating to that criminal history.

C. The association will also consider the following in determining an applicant's qualifications for REALTOR® membership:

1. All final findings of Code of Ethics violations and violations of other membership duties in this or any other REALTOR® association within the past three (3) years
2. Pending ethics complaints (or hearings)
3. Unsatisfied discipline pending
4. Pending arbitration requests (or hearings)
5. Unpaid arbitration awards or unpaid financial obligations to this or any other REALTOR® association or REALTOR® association MLS
6. Any misuse of the term REALTOR® or REALTORS® in the name of the applicant's firm

“Provisional” membership may be granted in instances where ethics complaints or arbitration requests (or hearings) are pending in other associations or where the applicant for membership has unsatisfied discipline pending in another association (except for violations of the Code of Ethics; see Article V, Section 2(a), NOTE 2), provided all other qualifications for membership have been satisfied. Associations may reconsider the membership status of such individuals when all pending ethics and arbitration matters (and related discipline) have been resolved or if such matters are not resolved within six (6) months from the date that provisional membership is approved. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of REALTOR® membership. If a member resigns from another association with an ethics complaint or arbitration request pending, the association may condition membership on the applicant's certification that he/she will submit to the pending ethics or arbitration proceeding (in accordance with the established procedures of the association to which the applicant has made application) and will abide by the decision of the hearing panel.

Section 3. *Election*

The procedure for election to membership shall be as follows.

A. The Chief Executive Officer (or duly authorized designee) shall determine whether the applicant is applying for the appropriate class of membership. Applicants for REALTOR® membership, Institute Affiliate, Public Service, Affiliate Attorney, and Student Memberships may be granted provisional membership immediately upon submission of a completed application form and remittance of applicable association dues and any application fee. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of membership. Provisional membership is granted subject to final review of the application by the Board of Directors.

B. If the Board of Directors determines that the individual does not meet all of the

qualifications for membership as established in the Association's Bylaws, or, if the individual does not satisfy all of the requirements of membership (for example, completion of a mandatory orientation program) within 60 days from the Association's receipt of their application, membership may, at the discretion of the Board of Directors, be terminated. The Board of Directors shall vote on the applicant's eligibility for membership. If the applicant receives a majority vote of the Board of Directors, he/she shall be declared elected to membership and shall be advised by written notice.

C. The Board of Directors may not reject an application without providing the applicant with advance notice of the findings, an opportunity to appear before the Board of Directors, to call witnesses on his/her behalf, to be represented by counsel, and to make such statements as he/she deems relevant. The Board of Directors may also have counsel present. The Board of Directors shall require that written minutes be made of any hearing before it or may electronically or mechanically record the proceedings.

D. If the Board of Directors determines that the application should be rejected, it shall record its reasons with the Chief Executive Officer (or duly authorized designee). If the Board of Directors believes that denial of membership to the applicant may become the basis of litigation and a claim of damage by the applicant, it may specify that denial shall become effective upon entry in a suit by the Association for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the rejection violates no rights of the applicant.

Section 4. *Status Changes*

A. A REALTOR® who changes the conditions under which he/she holds membership shall be required to provide written notification to the association within thirty (30) days. A REALTOR® (non-principal) who becomes a principal in the firm with which he/she has been licensed or, alternatively, becomes a principal in a new firm which will be comprised of REALTOR® principals may be required to satisfy any previously unsatisfied membership requirements applicable to REALTOR® (principal) members but shall, during the period of transition from one status of membership to another, be subject to all of the privileges and obligations of a REALTOR® (principal). If the REALTOR® (non-principal) does not satisfy the requirements established in these Bylaws for the category of membership to which they have transferred within 30 days of the date they advised the Association of their change in status, their new membership application will terminate automatically unless otherwise so directed by the Board of Directors.

A REALTOR® (or REALTOR-ASSOCIATE®, where applicable) who is transferring his/her license from one firm comprised of REALTOR® principals to another firm comprised of REALTOR® principals shall be subject to all of the privileges and obligations of membership during the period of transition. If the transfer is not completed within 30 days of the date the Association is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so directed by the board of directors.

(The Board of Directors, at its discretion, may waive any qualification which the applicant has already fulfilled in accordance with the Association's Bylaws.)

B. Any application fee related to a change in membership status shall be reduced by an amount equal to any application fee previously paid by the applicant.

C. Dues shall be prorated from the first day of the month in which the member is notified of election by the Board of Directors and shall be based on the new membership status for the remainder of the year.

Section 5. *New Member Code of Ethics Orientation*

A. Applicants for REALTOR® membership and provisional REALTOR® members (where applicable) shall complete an orientation program on the Code of Ethics of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement does not apply to applicants for REALTOR® membership or provisional members who have completed comparable orientation in another association, provided that REALTOR® membership has been continuous, or that any break in membership is for one (1) year or less.

Failure to satisfy this requirement within 60 days of the date of application (or, alternatively, the date that provisional membership was granted), will result in denial of the membership application or termination of provisional membership.

NOTE: Orientation programs must meet learning objectives and minimum criteria established from time to time by the NATIONAL ASSOCIATION OF REALTORS®.

B. REALTOR® Members who become licensed Brokers or applicants for REALTOR® Membership with a Broker's license ("New Broker") shall complete a Broker orientation program of not less than 120 minutes of instructional time. This requirement does not apply to individuals who were Broker members of the Association in the two (2) years preceding becoming a New Broker.

Failure to satisfy this requirement within 90 days of becoming a New Broker will result in denial of the membership application or termination of membership for existing REALTOR® members.

Section 6. *REALTOR® Code of Ethics Training*

Effective January 1, 2017, through December 31, 2018, and for successive two-year periods thereafter, each REALTOR® member of the Association (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) shall be required to complete ethics training of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another association, the State Association of REALTORS®, the NATIONAL ASSOCIATION OF REALTORS®, or any other recognized educational institution or provider which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTOR® members who have completed training as a requirement of membership in another

association and REALTOR® members who have completed the New Member Code of Ethics Orientation during any two (2)-year cycle shall not be required to complete additional ethics training until a new two (2)-year cycle commences.

Failure to satisfy the required periodic ethics training shall be considered a violation of a membership duty. Failure to meet the requirement in any two (2)-year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any two (2)-year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated.

ARTICLE VI - PRIVILEGES AND OBLIGATIONS

Section 1. The privileges and obligations of Members, in addition to those otherwise provided in these Bylaws, shall be as specified in this Article.

Section 2. Any member of the Association may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors for a violation of these Bylaws and Association rules and regulations consistent with these Bylaws, after a hearing as provided in the Code of Ethics and Arbitration Manual of the Association. Although members other than REALTORS® are not subject to the Code of Ethics, nor its enforcement by the Association, such members are encouraged to abide by the principles established in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and conduct their business and professional practices accordingly. Further, members other than REALTORS® may, upon recommendation of the membership committee, or upon recommendation by a hearing panel of the Professional Standards Committee, be subject to discipline as described above, for any conduct, which in the opinion of the Board of Directors, applied on a nondiscriminatory basis, reflects adversely on the terms REALTOR® or REALTORS®, and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of the local association, the State Association, and the NATIONAL ASSOCIATION OF REALTORS®.

Section 3. Any REALTOR® member of the Association may be disciplined by the Board of Directors for violations of the Code of Ethics or other duties of membership, after a hearing as described in the *Code of Ethics and Arbitration Manual* of the Association, provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of the NATIONAL ASSOCIATION OF REALTORS® as set forth in the *Code of Ethics and Arbitration Manual* of the National Association.

Section 4. Resignations of members shall become effective when received in writing by the Board of Directors, provided, however, that if any member submitting the resignation is indebted to the Association for dues, fees, fines, or other assessments of the association or any of its services, departments, divisions, or subsidiaries, the Association may condition the right of the resigning member to reapply for membership upon payment in full of all such monies owed.

Section 5. If a member resigns from the Association or otherwise causes membership to terminate with an ethics complaint pending, the complaint shall be processed until the decision

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

A. If a member resigns or otherwise causes membership to terminate, the duty to submit to arbitration (or to mediation if required by the association) continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former member was a REALTOR®.

Section 6. *REALTOR® Members.* REALTOR® members, whether primary or secondary, in good standing whose financial obligations to the association are paid in full shall be entitled to vote and to hold elective office in the association; may use the terms REALTOR® and REALTORS®, which use shall be subject to the provisions of Article VIII; and have the primary responsibility to safeguard and promote the standards, interests, and welfare of the Association and the real estate profession.

A. If a REALTOR® member is a sole proprietor in a firm, a partner in a partnership or an officer in a corporation, and is suspended or expelled, the firm, partnership or corporation shall not use the terms REALTOR® or REALTORS® in connection with its business during the period of suspension, or until readmission to REALTOR® membership, or unless connection with the firm, partnership or corporation is severed, or management control is relinquished, whichever may apply. The membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined member, or until readmission of the disciplined member or unless connection of the disciplined member with the firm, partnership, or corporation is severed, or unless the REALTOR® who is suspended or expelled removes himself/herself from any form or degree of management control of the firm for the term of the suspension or until readmission to membership, whichever may apply. Removal of an individual from any form or degree of management control must be certified to the Association by the member who is being suspended or expelled and by the individual who is assuming management control, and the signatures of such certification must be notarized. In the event the suspended or expelled member is so certified to have relinquished all form or degree of management control of the firm, the membership of other partners, corporate officers, or other individuals affiliated with the firm shall not be affected, and the firm, partnership or corporation may continue to use the terms REALTOR® and REALTORS® in connection with its business during the period of suspension or until the former member is admitted to membership in the association. The foregoing is not intended to preclude a suspended or expelled member from functioning as an employee or independent contractor, providing no management control is exercised. Further, the membership of REALTORS® other than principals who are employed or affiliated as independent contractors with the disciplined member shall suspend or terminate

during the period of suspension of the disciplined member or until readmission of the disciplined member, or unless connection of the disciplined member with the firm, partnership, or corporation is severed, or management control is relinquished, or unless the REALTOR® member (non-principal) elects to sever his/her connection with the REALTOR® and affiliate with another REALTOR® member in good standing in the association, whichever may apply.

If a REALTOR® member other than a sole proprietor in a firm, partner in a partnership, or an officer of a corporation is suspended or expelled, the use of the terms REALTOR® or REALTORS® by the firm, partnership or corporation shall not be affected.

B. In any action taken against a REALTOR® member for suspension or expulsion under Section 6(A) hereof, notice of such action shall be given to all REALTORS® employed by or affiliated as independent contractors with such REALTOR® member and they shall be advised that the provisions in Article VI, Section 6(A) shall apply.

C. REALTORS® shall not allow their names to be used as broker for any firm, individual, or group of individuals engaged in the real estate practice unless such REALTORS® are actually and actively acting as such in connection with such firm, individual or group of individuals.

D. REALTOR® Broker Members shall furnish the Membership Department with their office addresses. REALTOR® Members shall furnish the Association with any change in their home address.

E. Any notice sent shall be considered service upon the addressee as of:

1. The following day if electronically transmitted; OR
2. The third day following the day posted.

Section 7. *Institute Affiliate Members*

Institute Affiliate Members shall have such rights and privileges and be subject to such obligations as are prescribed by the Board of Directors in compliance with the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.

NOTE: Local associations establish the rights and privileges to be conferred on Institute Affiliate Members except that no Institute Affiliate Member may be granted the right to use the term REALTOR®, REALTOR-ASSOCIATE®, or the REALTOR® logo; to serve as President of the local association; or to be a Participant in the local association's Multiple Listing Service.

Section 8. *Affiliate, Public Service, Affiliate Attorney and Student Members*

Affiliate Members, Public Service Members, Affiliate Attorney and Student Members shall have such rights and privileges and be subject to such obligations as are prescribed for each respective category of membership by the Board of Directors.

Section 9. *Honorary Members*

Honorary Members shall have all the rights and privileges of the Association except the right to use the terms REALTOR® or REALTORS® and excepting the right to vote or hold elective office in the Association. Consideration for Honorary Membership may be at the request of the former member requesting such membership, or by the request of any REALTOR® Member of the Association.

Section 10. Harassment

Any member of the Association may be reprimanded, placed on probation, suspended, or expelled for harassment of an Association employee or Association Officer or Director after a hearing in accordance with the established procedures of the Association, as outlined in the Association's Policies and Procedures. The decision of the appropriate disciplinary action to be taken shall be made by the review tribunal comprised of the President of the Board, President of the Board-Elect and Secretary-Treasurer and one member of the Board of Directors selected by the highest ranking officer not named in the complaint, upon consultation with counsel for the Association. If the complaint names the President of the Board, President of the Board-Elect, or Secretary-Treasurer, they may not participate in the proceedings and shall be replaced by the Immediate Past President of the Board or, alternatively, by another member of the Board of Directors selected by the highest ranking officer not named in the complaint. Disciplinary action may also consist of any sanction authorized in the Association's Code of Ethics and Arbitration Manual. As used in this Section, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or other similar physical contact, or threats to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment.

ARTICLE VII - PROFESSIONAL STANDARDS AND ARBITRATION

Section 1. The responsibility of the Association and of Association Members relating to the enforcement of the Code of Ethics, the disciplining of Members and the arbitration of disputes and the organization and procedures incident thereto shall be governed by the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, with supplement, as from time to time amended, which by this reference is made a part of these Bylaws; provided, however, that any provision deemed inconsistent with state law shall be deleted or amended to comply with state law.

Section 2. It shall be the duty and responsibility of every REALTOR® Member of the Association to abide by the Bylaws and the Rules and Regulations of the Association, the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® and to abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, including the duty to arbitrate or mediate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further defined and in accordance with the procedures set forth in the Code of Ethics and Arbitration Manual of this Association as from time to time amended.

Section 3. The responsibility of the Association and of Association Members relating to the enforcement of the Code of Ethics, the disciplining of members, the arbitration of disputes, and the organization and procedures incident thereto, shall be consistent with the cooperative

professional standards enforcement agreement entered into by the Northern Virginia Association of REALTORS® with Virginia REALTORS® and through the Joint Professional Standards Enforcement Agreement.

ARTICLE VIII - USE OF THE TERMS REALTOR® OR REALTORS®

Section 1. Use of the terms REALTOR® and REALTORS® by members shall, at all times, be subject to the provisions of the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® and to the Rules and Regulations prescribed by its board of directors. The association shall have the authority to control, jointly and in full cooperation with the NATIONAL ASSOCIATION OF REALTORS®, use of the terms within its jurisdiction. Any misuse of the terms by members is a violation of a membership duty and may subject members to disciplinary action by the Board of Directors after a hearing as provided for in the association's Code of Ethics and Arbitration Manual

Section 2. REALTOR® members of the Association shall have the privilege of using the terms REALTOR® and REALTORS® in connection with their places of business within the state or a state contiguous thereto so long as they remain REALTOR® members in good standing. No other class of members shall have this privilege.

Section 3. A REALTOR® member who is a principal of a real estate firm, partnership, or corporation may use the terms REALTOR® and REALTORS®, only if all the principals of such firm, partnership, or corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto are REALTOR® members or Institute Affiliate members, as described in Section 1(B) of Article IV.

In the case of a REALTOR® member who is a principal of a real estate firm, partnership, or corporation whose business activity is substantially all commercial, the right to use the term REALTOR® or REALTORS® shall be limited to office locations in which a principal, partner, corporate officer, or branch office manager of the firm, partnership, or corporation holds REALTOR® membership. If a firm, partnership, or corporation operates additional places of business in which no principal, partner, corporate officer, or branch office manager holds REALTOR® membership, the term REALTOR® or REALTORS® may not be used in any reference to those additional places of business.

Section 4. Institute Affiliate Members, Public Service Members, Student Members, Affiliate Members and Affiliate Attorney Members shall not use the terms REALTOR® or REALTORS®, nor the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE IX - STATE AND NATIONAL MEMBERSHIPS

Section 1. The Association shall be a member of the NATIONAL ASSOCIATION OF REALTORS® and of Virginia REALTORS®. By reason of the Association's Membership, each REALTOR® Member of the Association shall be entitled to membership in the NATIONAL ASSOCIATION OF REALTORS® and Virginia REALTORS® without further

payment of dues. The Association shall continue as a member of the State and National Associations, unless by a majority vote of all of its REALTOR® Members, decision is made to withdraw, in which case the State and National Associations shall be notified at least one month in advance of the date designated for the termination of such membership.

Section 2. The Association recognizes the exclusive property rights of the NATIONAL ASSOCIATION OF REALTORS® in the terms REALTOR® and REALTORS®. The Association shall discontinue use of the terms in any form in its name upon ceasing to be a member of the National Association, or upon its determination by the Board of Directors of the National Association that it has violated the conditions imposed upon the terms.

Section 3. The Association adopts the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and agrees to enforce the Code among its REALTOR® Members. The Association and all of its Members agree to abide by the Constitution, Bylaws, Rules and Regulations, and policies of the National Association and Virginia REALTORS®.

ARTICLE X - DUES AND ASSESSMENTS

Section 1. *Application Fee*

The Board of Directors may adopt an application fee which may vary by Membership category. The application fee for REALTOR® Membership shall not exceed three (3) times the amount of the REALTOR® Membership annual dues. All applications shall become the property of the Association upon receipt.

Section 2. *Dues*

The annual dues of Members shall be as follows:

A. **Designated REALTOR® Members.** The annual dues of each designated REALTOR® member shall be in such amount as established annually by the Board of Directors, plus an additional amount to be established annually by the Board of Directors times the number of real estate salespersons and licensed or certified appraisers who (1) are employed by or affiliated as independent contractors, or who are otherwise directly or indirectly licensed with such REALTOR® member, and (2) are not REALTOR® members of any association in the state or a state contiguous thereto or Institute Affiliate members of the Association. In calculating the dues payable to the association by a designated REALTOR® member, non-member licensees as defined in (1) and (2) of this paragraph shall not be included in the computation of dues if the designated REALTOR® has paid dues based on said non-member licensees in another association in the state or a state contiguous thereto, provided the designated REALTOR® notifies the association in writing of the identity of the association to which dues have been remitted. In the case of a designated REALTOR® member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member licensees shall be limited to licensees affiliated with the designated REALTOR® (as defined in (1) and (2) of this paragraph) in the office where the designated REALTOR® holds membership, and any other offices of the firm located within the jurisdiction of this Association.

1. For the purpose of this section, a REALTOR® member of a Member Board shall be held to be any member who has a place or places of business within the state or a state contiguous thereto and who, as a principal, partner, corporate officer, or branch office manager of a real estate firm, partnership, or corporation, is actively engaged in the real estate profession as defined in Article III, Section 1 of the Constitution of the NATIONAL ASSOCIATION OF REALTORS®. An individual shall be deemed to be licensed with a REALTOR® if the license of the individual is held by the REALTOR®, or by any broker who is licensed with the REALTOR®, or by any entity in which the REALTOR® has a direct or indirect ownership interest and which is engaged in other aspects of the real estate business (except as provided for in Section 2(A)(1) hereof) provided that such licensee is not otherwise included in the computation of dues payable by the principal, partner, corporate officer, or branch office manager of the entity.

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

The exemption for any licensee included on the certification form shall automatically be revoked upon the individual being engaged in real estate licensed activities (listing, selling, leasing, renting, managing, counseling, or appraising real property) other than referrals, and dues for the current fiscal year shall be payable.

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

B. REALTOR® Members. The annual dues of REALTOR® members other than the designated REALTOR® shall be as established annually by the Board of Directors.

C. Institute Affiliate Members. The annual dues of each Institute Affiliate member shall be as established in Article II of the Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.

NOTE: The Institutes, Societies, and Councils of the National Association shall be responsible for collecting and remitting dues to the National Association for Institute Affiliate members

(\$105). The National Association shall credit \$35 to the account of a local association for each Institute Affiliate Member whose office address is within the assigned territorial jurisdiction of that association, provided, however, if the office location is also within the territorial jurisdiction of a Commercial Overlay Board (COB), the \$35 amount will be credited to the COB, unless the Institute Affiliate member directs that the dues be distributed to the other association. The National Association shall also credit \$35 to the account of state associations for each Institute Affiliate member whose office address is located within the territorial jurisdiction of the state association. Local and state associations may not establish any additional entrance, initiation fees or dues for Institute Affiliate members, but may provide service packages to which Institute Affiliate members may voluntarily subscribe.

D. Affiliate, Public Service and Affiliate Attorney Members. The dues of each Affiliate Member, Public Service Member and Affiliate Attorney Member shall be in such amount as established annually by the Board of Directors for each category or subcategory.

E. Honorary and Student Members. Dues payable, if any, shall be as established annually by the Board of Directors.

Section 3. *Dues Payable*

Dues for all Members shall be payable annually in advance on the first day of the month designated by the Board of Directors. Dues shall begin on the first day of the month of the date of application and granting of provisional membership and shall be prorated for the year.

In the event a real estate sales person or licensed or certified appraiser who holds REALTOR® Membership is dropped for non-payment of Association dues, and the real estate sales person or licensed or certified appraiser remains with the principal broker's firm, the dues obligations of the principal broker [as set forth in Article X, Section 2(A)], will be increased to reflect the addition of a non-member real estate sales person or licensed or certified appraiser. Dues shall be calculated from the first day of the current fiscal year and are payable within thirty (30) days of the notice of termination of membership.

Section 4. *Nonpayment of Financial Obligations*

If dues, fees, fines, and other assessments including amounts owed to the Association or the Association's Multiple Listing Service are not paid by the due date, an administrative fee to be set by the Board of Directors will be assessed. If dues, fees, fines and other assessments including amounts owed to the Association or the Association's Multiple Listing Service are not paid within one (1) month after the due date, the member will be terminated from Membership by the Board of Directors without reference to any other provision of these Bylaws. Such action shall become final ten (10) days after giving written notice of the action unless, within that time and subject to acceptance by the Board of Directors, the amount due including the administrative fee is paid. However, no action shall be taken to suspend or expel a Member for nonpayment of disputed amounts until the accuracy of the amount owed has been confirmed by the Board of Directors. A former member who has had his or her Membership terminated for nonpayment of dues, fees, fines, or other assessments duly levied in accordance with the provisions of these Bylaws or the provisions of other Rules and Regulations of the Association or any of its services, departments or divisions, or subsidiaries may apply for reinstatement in a

manner prescribed for new applicants for membership, after making payment in full of all accounts due as of the date of termination.

Section 5. *Deposit*

All money received by the Association for any purpose shall be deposited to the credit of the Association in a financial institution or institutions selected by resolution of the Board of Directors.

Section 6. *Expenditures*

The Board of Directors shall administer the finances of the Association. An annual capital budget and an annual budget for operations shall be developed by the Budget and Finance Committee for approval by the Board of Directors. Any significant departure from the budgets must be approved by a majority vote of the Board of Directors present at a meeting at which a quorum is present. An annual audit of the books and accounts shall be made by an independent Certified Public Accountant. A summary of this report shall be provided by the Board of Directors to the Membership.

Section 7. *Notice of Dues, Fees, Fines, Assessments, and other Financial Obligations of Members*

All dues, fees, fines, assessments, or other financial obligations to the Association or Multiple Listing Service shall be noticed to the delinquent Association Member in writing setting forth the amount owed and due date.

Section 8. *REALTOR® Emeriti and NVAR Honorary Life Member Dues*

The dues of REALTOR® Members who are REALTOR® Emeriti (as recognized by the National Association), Past Presidents of the National Association, recipients of the Distinguished Service Award or NVAR Honorary Life Members shall be as determined by the Board of Directors. However, a REALTOR® Emeritus who is the Designated REALTOR® of the firm shall be required to pay dues based on the number of licensees employed by or affiliated with such firm, partnership, or corporation and who are not REALTOR® Members.

ARTICLE XI – BOARD OF DIRECTORS

Section 1. *Composition*

The governing body of the Association shall be a Board of Directors consisting of sixteen (16) REALTOR® Members of the Association, as follows:

- A. Twelve (12) Directors-at-large who shall be elected by the membership to serve a term of two (2) years and their terms shall be staggered;
- B. Three (3) Directors who shall be appointed by the President to serve a one (1) year term of office; and
- C. The Immediate Past President of the Board.

In the event there is no Immediate Past President of the Board one (1) additional REALTOR® Member shall be elected as an additional Director-at-large for a one (1) year term.

Section 2. *Duties of Directors*

A. Members of the Board of Directors shall represent all members of the Association equally, and not a particular subset thereof.

B. The Board of Directors shall have general charge of the affairs of the Association. It shall be responsible to the general membership of the Association for administering the affairs of the Association within the Bylaws. Decisions shall be made by a majority vote of those present, unless otherwise specified in these Bylaws.

C. Unless otherwise specifically provided for in these Bylaws, the Board of Directors shall not delegate its duties and authority, including but not limited to decision-making and oversight responsibilities, to any other Officer or Officers, Board Committee or other subset of the Board of Directors, or any Association Member, Member Committee, Association staff, or any other individual, group, or company.

D. The Board of Directors shall approve the annual budget, adopt the legislative package; elect officers; recommend changes to the Association's strategic plan and Bylaws amendments; employ and discharge the Chief Executive Officer; approve the content of any amendments to the Policies & Procedures Manual; consider requests and suggestions of standing committees or other groups; and serve on committees, or functions, as appointed to do so by the President.

Section 3. *Election of Directors*

A. Any candidate for the Board of Directors:

1. Shall complete the application;
2. Shall have been a REALTOR® in good standing for at least five (5) successive years immediately preceding candidacy, two (2) of which shall be as a member of the Northern Virginia Association of REALTORS®;
3. Shall be actively engaged in the business of real estate as defined by the VREB Real Estate Regulations at the time of candidacy;
4. Shall disclose any finding of violation against their license due to direct action of the candidate by the Virginia Real Estate Board or similar state regulatory authority within the last five (5) years as well as any previous felony convictions;
5. Shall disclose any instances within the preceding five (5) years in which the candidate has been found by a professional standards hearing panel to have violated the REALTOR® Code of Ethics. This requirement is for self-disclosure by a candidate for Board of Directors, and in no way compels disclosure of otherwise confidential

information by the Association or other party. Any candidate waives any right of confidentiality against any REALTOR® Association that may notify NVAR of any failure to disclose a previous violation; and

6. Shall sign a commitment statement indicating that, if elected, candidate will faithfully fulfill all duties, including meeting attendance and participation, and will serve and abide by the Association's Policies and Procedures.

B. Nominating Procedures.

1. By May 1 of each year, the President of the Board shall nominate, and the Board shall approve, a roster of no less than twelve (12) members for the Nominating Committee. The Nominating Committee shall be responsible for the selection of candidates and review of their qualifications for the NVAR Board of Directors. In addition, the Committee shall review and approve the application process for nominees and the campaign guidelines. Candidate forms, procedures and guidelines will be reviewed and included in the Policies and Procedures Manual, referenced herein.
2. At least sixty (60) days prior to the annual election, a Nomination Form will be provided electronically to each REALTOR® Member of the Association. This form must be used to submit any nominations to the Nominating Committee. The form will list the directorships to be filled, and give instructions needed in making the respective nominations. REALTOR® Members may submit nominations to the Nominating Committee for a period of twenty-one (21) days after the release of the Nomination Form. Only REALTOR® members of the Association may be nominated.
3. At least sixty (60) days prior to the annual election, each member of the Nominating Committee shall submit nominations for at least three (3) REALTOR® Members of the Association for each open Director seat during the upcoming election. These nominations shall be considered along with all nominations submitted by any REALTOR® Member of the Association.
4. From these nominees, the Nominating Committee will interview all the individuals who indicate a willingness to serve if elected and select at least one (1) candidate for each Director-at-large position.
5. At least forty-five (45) days preceding the election, the Nominating Committee shall cause to be made available, electronically or otherwise, the report of the recommended candidates for the Board of Directors to each REALTOR® Member.
6. At least twenty (20) days before the annual election, nomination of eligible members for Director-at-large positions on the Board of Directors, in addition to those made by the Nominating Committee, may be made by petition to the President of the Board of the Association. The nominating petition is to carry the signature of the member being nominated confirming the member's willingness to serve if elected and the signature of no fewer than 150 members eligible to vote in the annual election for which the

nomination is made. Signatures may be obtained manually or electronically as specified in the Association's Policy and Procedures Manual.

7. If, within fifteen (15) days before the election, a nominee shall withdraw from the race, and no other candidates shall have been nominated for that office, the Nominating Committee shall name a substitute nominee.
8. At least ten (10) days prior to the election, the President of the Board shall cause to be made available, electronically or otherwise, ballots to each REALTOR® Member eligible to vote. The ballot shall contain all of the nominees for Director-at-large positions recommended by the Nominating Committee. If petitions for nominations have been made in compliance with Article XI, Section 3(B)(6), the official voting ballot shall include those names petitioned. The ballot will serve as a report by the Nominating Committee of the final slate of candidates. In the event the Nominating Committee is required to provide a substitute nominee, the ballot will serve as a report by the Nominating Committee.
9. In the instance of all Director-at-large positions, election shall be by a ballot, or other confidential procedure in accordance with the Association's Policies and Procedures Manual. The official election procedures adopted by the Association shall be made available, electronically or otherwise, to each REALTOR® Member eligible to vote at least thirty (30) days before the annual meeting. No vote shall be cast for any person whose name does not appear on the official ballot or on any equivalent document utilized under the above-referenced published Association procedures.
10. Voting and results shall be conducted and verified by an independent vendor/party. Complete vote tallies shall be made available to Association members upon request.
11. In case of a tie vote, the issue shall be determined by lot under the supervision of the Nominating Committee.
12. Announcement of the newly-elected Directors will be made at the annual meeting.

Section 4. *Meetings of Directors*

- A. There shall be at least ten (10) regularly scheduled meetings of the Board of Directors per calendar year, plus any special or emergency meetings.
- B. The Board of Directors shall designate a regular time and place of meetings no later than December of each year for the upcoming calendar year. The schedule of meetings shall be published and distributed to Members through the Association's website, as well as any other means specified in the Association's Policies and Procedures Manual. Absence from any three (3) regularly scheduled meetings without an excuse deemed valid by the Board of Directors shall be construed as resignation from the Board of Directors.
- C. The President shall have the final approval authority for the agenda of each board

meeting. The Chief Executive Officer shall provide the proposed agenda to the President no later than ten (10) days prior to any regularly scheduled meeting. The Chief Executive Officer, after consultation with the President, shall then distribute the approved agenda to the full Board of Directors at least seven (7) days prior to the meeting.

D. The President or any three (3) members of the Board of Directors may call a special meeting of the Board of Directors to address specific issues by telephone conference call or other appropriate communications medium where Directors can hear and be heard during the meeting.

E. Any call for a special meeting of the Board of Directors shall state the purpose, the specific issues to be addressed, time and place, available communications media for the meeting, and shall be communicated in writing, by electronic mail, by telephone or other media at least three (3) days in advance of such meeting. Notice of special meetings shall be published and distributed to Members of the Association through the Association's website, as well as any other means specified in the Association's Policies and Procedures Manual.

F. In the event of an imminent crisis which would be catastrophic to the Association or its Members, an emergency meeting of the Board of Directors may be called at the discretion of the President. Such meeting would not require advanced notice and would be limited to the specific scope of the emergency.

G. A quorum for the transaction of business shall be a majority of the Board of Directors, except as may otherwise be required by state law.

H. The Secretary-Treasurer of the Board of Directors will cause to be kept sufficiently detailed minutes of each Board of Directors meeting to reflect each motion or resolution voted on by the members including any consent agenda matters. Minutes shall reflect any vote made by a Director that the Director specifically requests to be reflected in the minutes.

Minutes of each Board of Directors meeting shall be published and distributed to Association Members through the Association's website, as well as other means specified in the Association's Policies and Procedures Manual.

I. Meetings shall be open to any Association Member, except that the Board Directors reserves the right and duty to have closed/executive sessions to discuss sensitive and confidential items of business including, but not limited to, the following topics: matters involving personnel, communications with counsel, pending litigation, cases involving the enforcement of Association rules and governing documents, Professional Standards cases and processes, matters of legal sensitivity, contract negotiations, disciplinary matters, legislative strategy and other subjects deemed by the Board of Directors to be of a confidential and/or sensitive nature proper for closed discussion and deliberation.

J. Every meeting of the Board of Directors may include an executive session.

K. Meetings shall have no set duration, and shall end upon a motion to adjourn as approved by a majority of those members present.

Section 5. *Officers*

The Officers of the Association shall be: a President of the Board, a President of the Board-Elect, and a Secretary-Treasurer. The President of the Board-Elect and the Secretary-Treasurer are elected by the Board of Directors. The President of the Board-Elect serves the term for which elected and succeeds to the Office of the President of the Board the following year. The term of office the President of the Board-Elect and the President of the Board is for one (1) year each. The term of office for the Secretary-Treasurer is for one (1) year.

Section 6. *Duties of Officers*

Unless otherwise specified below, the duties of the Officers shall be such as their titles, by general usage, would indicate and as such may be assigned to them by the Board of Directors from time to time and such as are required by law.

A. **President.** The President shall be the Chairperson of the Board of Directors of the Association and shall provide the general direction of its affairs. The President shall preside at all meetings of the Board of Directors and have final approval over the agenda for all board meetings. The President shall be an ex officio member of any Standing Committee which may be constituted hereunder, unless otherwise specified in these Bylaws, and shall perform all such other duties as are incident to his or her office or are properly required of him or her by the Board of Directors.

B. **President-Elect.** The President-Elect shall succeed to the Office of the President. In the event of the absence or disability of the President, the President-Elect shall perform his or her duties. If the Office of the President should become vacant between elections, the President-Elect shall fill the vacancy and complete the unexpired term. The President-Elect shall then become President for a full term after the completion of the unexpired term.

C. **Secretary-Treasurer.** The Secretary-Treasurer shall be the Chairperson for the Budget and Finance Committee, shall be involved in the preparation of the budget and shall regularly review the Association's financial status including balance sheet, profit and loss statements, and related financial reports and documentation in concert with the Chief Financial Officer.

No Officer may delegate his or her duties and responsibilities to any Board Committee or other subset of the Board of Directors, or any Association Member, Member Committee, Association staff, or any other individual, group, or company. Notwithstanding the above, in the event of an Officer's extended absence or disability and upon the approval of the Board of Directors, an Officer may delegate his or her duties to another Board Member or Board Committee for a brief period of time.

No Officer or Officers, Board Members or Board Committees, may make a decision that is binding upon the Association without the Board of Directors' prior vote and approval of such decision.

Section 7. *Election of Officers*

- A. Before September 1 of each year, the Board of Directors shall elect two (2) Officers, President-Elect and Secretary-Treasurer, for the ensuing calendar year.
- B. A candidate for election as an Association Officer must be a current member of the Board of Directors.
- C. At least thirty (30) days before the election meeting, candidates must submit an Officer Candidate Application to the Association's Chief Executive Officer who will distribute all such forms received to the Board of Directors at least fourteen (14) days before the election meeting.
- D. Election shall be by ballot and all votes shall be cast in person. The ballot shall contain the names of all candidates.
- E. A Member of the Board of Directors who is elected an officer during the final year of his or her Director term shall remain on the Board of Directors.

Section 8. *Term Limits of Directors and Officers*

- A. Directors
 - 1. Any REALTOR® who has served on the Board of Directors for the last six (6) consecutive years is automatically ineligible for nomination, election, or appointment to a new term of office as a Director-at-large for one (1) year.
 - 2. The President shall not appoint a Director who has served on the Board of Directors for the last six (6) consecutive years.
 - 3. If a current Director-at-large will exceed this period of six (6) consecutive years (i.e. for someone who was re-elected after having served for only 5 consecutive years), he or she shall complete their current term of office but shall not seek reelection or accept reappointment for one (1) year after he or she completes their existing term of office.
 - 4. This term limit provision shall not prevent an officer from completing his or her current term of office or assuming another officer position (i.e. President-Elect becoming President) once his or her current term of office is completed.
 - 5. No more than three (3) REALTORS® from the same real estate firm, as defined in the Policies and Procedures Manual, may simultaneously serve on the Board of Directors. Nothing herein shall prevent an Officer or Director from completing their term should they transfer to another real estate firm.

B. Officers

1. The term of office for the President, President-Elect, and Secretary-Treasurer shall be one (1) year.
2. Except as provided in Article XI, Section 13 of these Bylaws, the President and President-Elect may not serve successive terms.
3. The Secretary-Treasurer may serve no more than two (2) full consecutive terms.

Section 9. *Removal of Directors or Officers*

In the event that an Officer or Director is incapable or otherwise not fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure:

A. A petition requiring the removal of an Officer or Director and signed by at least twenty (20) percent of the voting Membership or three-fourths (3/4) of all Officers and Directors shall be filed with the President of the Board, or if the President of the Board is the subject of the petition, with the next highest-ranking Officer, and shall specifically set forth the reason the individual is deemed disqualified from further service.

B. Upon receipt of the petition, and not fewer than twenty (20) days nor more than forty-five (45) days thereafter, a special meeting of the voting membership of the Association shall be held, and the sole business of the meeting shall be to consider the charge against the Officer or Director who is the subject of the petition and to render a decision on such petition.

C. The special meeting shall be noticed to all voting Members at least ten (10) days prior to the meeting and shall be conducted by the President of the Board of the Association unless the President of the Board's continued service in office is being considered at the meeting. In such case, the next highest-ranking Officer who is not being considered for removal shall conduct the meeting of the hearing by the members. Provided a quorum equal to that required for an annual election meeting is present, a three-fourths (3/4) vote of members present and voting shall be required for removal from office.

Section 10. *Chief Executive Officer*

A. The Board of Directors shall appoint a Chief Executive Officer to serve as the chief administrative officer of the Association.

B. The Chief Executive Officer is accountable to the Board of Directors as a body and not the Board's individual members.

C. Such Chief Executive Officer shall manage the Association at the direction of the Board

and shall see that all orders and resolutions of the Board of Directors are carried into effect.

D. The Chief Executive Officer shall have the authority to hire, supervise, evaluate, and terminate any other staff and contractors, and shall perform such other duties as prescribed by the Board of Directors.

E. The Board of Directors, as a body, shall conduct an annual evaluation of the Chief Executive Officer to measure organizational performance in support of the Association's mission and strategic direction.

Section 11. *Electronic Transaction of Business*

To the fullest extent permitted by law, the Board of Directors may conduct business by electronic means.

Section 12. *Action Without Meeting*

A. Unless specifically prohibited by the articles of incorporation, any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors.

B. The consent shall be evidenced by one or more written approvals, each of which sets forth the action taken and bears the signature of one or more directors.

C. All the approvals evidencing the consent shall be delivered to the Chief Executive Officer to be filed in the corporate records.

D. The action taken shall be effective when all the directors have approved the consent unless the consent specifies a different effective date.

Section 13. *Vacancies*

A. In the event the President of the Board cannot serve the entire one (1) year term, the vacancy will be filled by:

1. The President of the Board-Elect. This action shall in no way preclude the President of the Board-Elect from serving a full term as President of the Board under normal rules of succession.
2. In the event the President of the Board-Elect cannot serve as President of the Board in the normal succession, the Board of Directors shall elect a replacement President of the Board and President of the Board-Elect.

B. In the event of a vacancy in the President of the Board-Elect or Secretary-Treasurer position, the Board of Directors shall elect a replacement to serve the remaining term.

C. In the event a Director-at-large elected by the membership is unable to serve his or her

full term of office, the office shall be filled for the balance of the remaining term by the Director-at-large candidate who received the next greatest number of total votes cast in the immediately previous election and is able and willing to serve. Should the office of a Director who is appointed by the President of the Board become vacant, a new Director shall be appointed by the President of the Board for the remainder of the term.

D. Directors appointed by the President of the Board or Directors-at-large who are elected to Officer positions retain their directorships. A Director or Director-at-large elected to an Officer position simultaneously serves as both an Officer and a Director. However, if the original elected or appointed directorship term shall expire while a Director is still serving a term as an Officer, the directorship term will be temporarily extended to allow the Director to complete the term as an Officer and the size of the Board of Directors will be temporarily increased.

Section 14. *Indemnification*

A. *General.* The Association shall to the maximum extent allowed by the Virginia Non-Stock Corporation Act indemnify each Director, Officer, committee member, or staff member of the Association who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitrative, or investigative (including any action or suit by or in the right of the Association to procure a judgment in its favor) by reason of the fact that such person is or was a Director, Officer, committee member, or staff member of the Association, or is or was serving at the request of the Association in any capacity for another corporation, partnership, joint venture, trust, or other entity, against judgments, fines, amounts paid in settlement and expenses (including attorneys' fees) actually and reasonably incurred by such person; provided that such person acted in good faith and in a manner which such person believed to be in the best interests of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. Notwithstanding the above provisions in this paragraph no indemnification shall be made in any proceeding referred to in this paragraph by or in the right of the Association to procure a judgment in its favor where such person shall have been finally adjudged to be liable for gross negligence or willful misconduct in the performances of such person's duty to the Association unless, and only to that extent that, the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification.

B. *Determination.* Any indemnification under Paragraph (A) of this Section (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination made in accordance with those procedures set forth in the Virginia Non-Stock Corporation Act.

C. *Advances.* Expenses (including attorneys' fees) incurred in defending any proceeding, referred to in Paragraph (A) of this Section may be paid by the Association with the approval of the Board of Directors in advance of the final disposition of such proceeding to the extent allowed by and in accordance with the procedures of the Virginia Non-Stock Corporation Act as authorized in the manner provided in Paragraph (B) of this Section, upon receipt of an

undertaking by or on behalf of the Director, Officer, committee member or staff member of the Association to repay such amount unless it ultimately shall be determined that such person is entitled to be indemnified by the Association as authorized in this Section. No indemnification or advance against expenses shall be approved by the Board or paid by the Association until after receipt from outside legal counsel of an opinion concerning the legality of the proposed indemnification or advance.

D. *Insurance.* The Association may purchase and maintain insurance to indemnify it against the whole or any portion of the liability imposed upon it in accordance with this Section and may also purchase and maintain insurance on behalf of any person who is or was a Director, Officer, or agent of another corporation, partnership, joint venture, trust, or other entity against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such, whether or not the Association would have the power or obligation to indemnify such person under the provisions of this Section.

E. *Miscellaneous.* Every reference herein to Director, Officer, committee member, or staff member of the Association shall include former Directors, Officers, committee members, or staff members of the Association and their respective heirs, executors, and administrators. The indemnification hereby provided and provided hereafter pursuant to the power hereby conferred on the Board of Directors shall not be exclusive of any other indemnification to which any Directors, Officers, committee members, or staff members of the Association may be entitled.

ARTICLE XII - MEETINGS

Section 1. *Annual Meetings*

The annual meeting of the Membership of the Association shall be held during the last quarter of each year, the date, place, and hour to be designated by the Board of Directors. The President of the Board shall direct that written notification be addressed to said Directors and to the Membership-at-large.

Section 2. *Other Meetings*

Meetings of the Members may be held at such other times as the President of the Board of Directors may determine, or upon the written request of at least ten (10) percent of the REALTOR® Members.

Section 3. *Notice of Meetings*

Unless a greater notice is required by applicable law or elsewhere in these Bylaws, written notice of any Members meeting shall be given to every Member entitled to participate in such meeting at least 10 days preceding such meeting. If it is a special Member meeting, it shall be accompanied by a statement of the purpose of the meeting. Written or phone notice of any special Directors' or Committee meetings shall be given to every Director or Committee member at least one (1) day preceding a meeting.

Section 4. *Quorum*

A quorum for the transaction of business of the Membership shall consist of 70 REALTOR® Members of the Association, except that the annual election of directors shall require the vote of

at least 150 REALTOR® members of the Association to be effective. A quorum for the transaction of business by the Board of Directors or any Committee shall consist of a majority of the then existing Board or Committee.

ARTICLE XIII - COMMITTEES

Section 1. *Standing Committees*

The President of the Board shall appoint and/or approve, subject to confirmation by the Board of Directors, such standing and special committees and their Chairpersons from the ranks of the membership as is deemed necessary except the Board of Directors shall elect the Nominating Committee in accordance with Article XI, Section 4(B).

There shall be:

- A. Professional Standards/Arbitration Committee. The role of the Professional Standards/Arbitration Committee is as defined in the the Association's Policies and Procedures Manual.
- B. Grievance Committee. The role of the Grievance Committee is as defined in the Association's Policies and Procedures Manual.
- C. Budget and Finance Committee. Committee members compile the annual budget, ensure that the Association's activities comply with the annual budget, maintain the financial integrity of the Association and review and recommend BOD action as needed. The Committee is also responsible for the Annual Audit and Management Report Review.

Section 2. *Organization*

All Committees shall be of such size and shall have such duties, functions, and powers as may be assigned to them by the President of the Board or the Board of Directors, except as otherwise provided in these Bylaws or prescribed in the Policies and Procedures Manual.

Section 3. *President of the Board*

The President of the Board shall be an ex officio member of all standing and special committees and shall be notified of their meetings.

ARTICLE XIV - CONTRACTS, CHECKS, DEPOSITS, GIFTS, COPYRIGHTS, AND TRADEMARKS

Section 1. *Contracts*

The Board of Directors may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be confined to specific instances. All authorizations from the board to sign contracts shall contain a specific dollar limitation, a purpose and timeframe by which it expires.

Section 2. *Checks, Drafts, etc.*

All checks, drafts, credit or debit instruments, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instrument shall be signed by the Secretary-Treasurer or Chief Executive Officer and countersigned by the President of the Board or President of the Board-Elect of the Association.

Section 3. *Deposits*

All funds of the Association shall be deposited from time to time to the credit of the Association in such federally insured banks, trust companies, or other depositories as the Board of Directors may select.

Section 4. *Gifts*

The Board of Directors may accept on behalf of the Association any contribution, gift, bequest or devise for the general purpose or for any special purpose of the Association.

Section 5. *Powers of Copyright and Trademark Usage*

All contracts or agreements or other instances involving the sale, license, assignment, use or other transfer of copyright rights and privileges or trademarks of the Association may only be granted by majority vote of the Board of Directors. The Board of Directors may grant authority to the CEO to license use of the Association's copyright or trademark. Any such grant of authority to the CEO shall contain the specific trademark or copyright to be licensed, the financial parameters within which licensing may be made, a purpose and timeframe by which it expires.

ARTICLE XV - BOOKS AND RECORDS

The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors, as provided in these Bylaws.

ARTICLE XVI - FISCAL AND ELECTIVE YEARS

Section 1. The elective year of the officers and Board of Directors shall be the calendar year.

Section 2. The fiscal year of the Association shall be the calendar year.

ARTICLE XVII - CORPORATE SEAL

The Board of Directors shall provide for a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Association and the Corporate Seal, Virginia.

ARTICLE XVIII - RULES OF ORDER

Section 1. *Robert's Rules of Order*, latest edition, shall be recognized as the authority governing the meetings of the Association, its Board of Directors and committees, in all instances wherein

its provisions do not conflict with these Bylaws.

ARTICLE XIX – ELECTRONIC TRANSACTION OF BUSINESS (MEMBERSHIP)

Section 1. To the fullest extent permitted by law, the membership of the Association may conduct business by electronic means.

ARTICLE XX - AMENDMENTS

Section 1. These Bylaws may be amended by two-thirds (2/3) of the REALTOR® Members present at any meeting at which a quorum is present and qualified to vote, provided such amendment or amendments shall be stated in their entirety in the call for the meeting, except that the Board of Directors may, at any regular or special meeting of the Board of Directors at which a quorum is present, approve amendments to the Bylaws which are mandated by NAR policy. Article IX may be amended only by a majority vote of all REALTOR® Members.

Section 2. Notice personally delivered, by mail or by email of all meetings at which amendments are to be considered, shall be given to every REALTOR® Member at least fifteen (15) days prior to the time of the meeting.

Section 3. Amendments to these Bylaws affecting the admission or qualification of REALTOR® and Institute Affiliate Members, the use of the terms REALTOR® or REALTORS®, or any alteration in the territorial jurisdiction of the Association shall become effective upon their approval by the Board of Directors of the National Association.

Section 4. Rules and Regulations which conflict with any section of the Bylaws of the Association, or Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® are prohibited and same shall not be enacted by any committee or any creature of said Association of REALTORS®.

ARTICLE XXI - DISSOLUTION

Section 1. Upon the dissolution or winding up of the affairs of this Association, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to the Virginia REALTORS®, or within its discretion, to any other nonprofit tax-exempt organization.

ARTICLE XXII - MULTIPLE LISTING

Section 1. *Authority*

The Association shall maintain for the use of its Members a Multiple Listing Service which shall be a lawful corporation, all the stock of which shall be owned by the Association and other Associations/Boards of REALTORS® subscribing to such service.

Section 2. *Purpose*

A Multiple Listing Service is a means by which authorized Participants make blanket unilateral

offers of compensation to other Participants (acting either as subagents, buyer agents, or in a non-agency capacity defined by law) by which cooperation among participants is enhanced; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common data bases; and is a facility for the orderly correlation and dissemination of listing information so that they may better serve their clients and the public. Entitlement to compensation is determined by the cooperating broker's performance as a procuring cause of the sale (or lease).

Section 3. *Governing Documents*

The Board of Directors shall cause any Multiple Listing Service established by it pursuant to this Article to conform its Corporate Charter, Constitution, Rules, Regulations, and Policies, Practices, and Procedures at all times to the Constitution, Bylaws, Rules, Regulations, and Policies of the NATIONAL ASSOCIATION OF REALTORS®.

Section 4. *Participation*

Any REALTOR® of this or any other REALTOR® Association or Real Estate Licensee who is a principal, partner, corporate officer, or branch manager acting on behalf of the principal, except as otherwise stipulated in these Bylaws, shall be eligible to participate in Multiple Listing upon agreeing in writing to conform to the Rules and Regulations thereof and to pay the costs incidental thereto.* However, under no circumstances is any individual or firm, regardless of membership status, entitled to Multiple Listing Service “Membership” or “Participation” unless they hold a current, valid real estate broker’s license and offer and accept cooperation and compensation to and from other Participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property.** (See note at conclusion of this Article.)

A non-member applicant for MLS Participation who is a principal, partner, corporate officer or branch office manager acting on behalf of a principal, shall also comply with such other requirements that may be imposed by the Multiple Listing Service in accordance with NATIONAL ASSOCIATION OF REALTORS® policy.

Use of information developed by or published by an Association/Board Multiple Listing Service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey “Participation,” or “Membership” or any right of access to information developed or published by a Board Multiple Listing Service where access to such information is prohibited by law.

Section 5. *Access to Comparable and Statistical Information*

Association Members who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development, or building, but who do not participate in the MLS, are nonetheless entitled to receive, by purchase or lease, information other than current listing information that is generated wholly or in part by the MLS including “comparable” information, “sold” information, and statistical reports. This information is provided for the exclusive use of Association Members and individuals affiliated with Association Members who are also engaged in the real estate business and may not be transmitted, retransmitted, or provided in any manner

to any unauthorized individual, office, or firm except as otherwise specified in the MLS Rules and Regulations. Association Members who receive such information, either as an Association Service or through such an MLS, are subject to the applicable provision of the MLS Rules and Regulations.

NOTE: Generally, Association/Boards of REALTORS[®], when there is more than one principal in a real estate firm, define the chief principal officer of the firm as the MLS “Participant.” Brokers or salespersons other than principals are not considered “Participants” in the Service but have access to and use of the Service through the principal(s) with whom they are affiliated.

*Note: Mere possession of a broker’s license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm ‘offers or accepts cooperation and compensation’ means that the Participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS. “Actively” means on a continual and on-going basis during the operation of the Participant’s real estate business. The “actively” requirement is not intended to preclude MLS participation by a Participant or potential Participant that operates a real estate business on a part time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a Participant or potential Participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the Participant or potential Participant as long as the level of service satisfies state law.

The key is that the Participant or potential Participant actively endeavors to make or accept offers of cooperation and compensation with respect to properties of the type that are listed on the MLS in which participation is sought. This requirement does not permit an MLS to deny participation to a Participant or potential Participant that operates a Virtual Office Website (“VOW”) including a VOW that the Participant uses to refer customers to other Participants) if the Participant or potential Participant actively endeavors to make or accept offers of cooperation and compensation. An MLS may evaluate whether a Participant or potential Participant “actively endeavors during the operation of its real estate business” to “offer or accept cooperation and compensation” only if the MLS has a reasonable basis to believe that the Participant or potential Participant is in fact not doing so. The membership requirement shall be applied on a non-discriminatory manner to all Participants and potential Participants. (*Adopted 11/08*)

These Bylaws were accepted by the Board of Directors of the Board, after prior approval by a majority vote of the Active Membership taken pursuant to Article XVI, Amendments of the former Constitution and Bylaws of the body on this 1st day of March 1962. (Northern Virginia Real Estate Board became Northern Virginia Board of REALTORS[®], Inc. on March 1, 1962.)

Amended as provided in Article XVI by two-third vote of the Active Members present at a regular meeting of the Board on June 28, 1962; April 25, 1963; March 18, 1964; December 9, 1964; February 25, 1965; January 27, 1966; October 27, 1966; March 25, 1971; July 22, 1972; April 27, 1972; October 26, 1972; March 1, 1973; March 29, 1973; September 20, 1973; October 25, 1973; January 24, 1974; September 26, 1974; October 24, 1974; January 23, 1975; September 25, 1975; January 29, 1976; March 25, 1976; January 21, 1977; June 2, 1977; September 29, 1977; January 26, 1978; September 26, 1978, November 17, 1978; June 7, 1979; September 6, 1979; November 1, 1979, June 5, 1980; July 21, 1980; February 5, 1981; June 4, 1981; January 28, 1982; May 12, 1982; July 23, 1982; January 13, 1983; February 17, 1983; May 17, 1983; June 16, 1983; November 17, 1983; February 16, 1984; October 18, 1984; June 13, 1985; October 24, 1985; June 12, 1986; October 21, 1986; June 16, 1988; October 18, 1988; December 1, 1988; June 7, 1990; and October 16, 1990; October 29, 1991; October 27, 1992; October 12, 1994; October 20, 1995; June 12, 1996; October 23, 1996; October 15, 1997; October 29, 1998; October 27, 1999; October 25, 2000; October 24, 2001. October 23, 2003, November 4, 2005; October 9, 2018. On October 25, 1973 by a majority vote of the Active Members present at a regular meeting of the Northern Virginia Board of REALTORS[®], Inc. extensive revisions were adopted in order to bring the Bylaws into compliance with those of the NATIONAL ASSOCIATION OF REALTORS[®] in preparation for the establishment of the REALTOR[®] ASSOCIATE category on January 1, 1974. On February 5, 1981 by a majority vote of the Active Members present at a regular meeting of the Northern Virginia Board of REALTORS[®], Inc., extensive revisions were adopted in

order to bring the Bylaws into compliance with those of the NATIONAL ASSOCIATION OF REALTORS® in preparation for the establishment of an all REALTOR® Board effective April 1, 1981. On June 12, 1986 by a unanimous vote of the Active Members present at a regular meeting of the Northern Virginia Board of REALTORS®, Inc., extensive revisions were adopted in order to bring the Bylaws into compliance with those of the NATIONAL ASSOCIATION OF REALTORS® in preparation of the new Professional Standards procedures. On October 18, 1988, by a majority vote of the Active Members present at a regular meeting of the Northern Virginia Board of REALTORS®, Inc., a name change was approved to become the Northern Virginia Association of REALTORS®, Inc. This change became effective April 1, 1989. On November 2, 2007® by a unanimous vote of the Active Members present at a regular meeting of the Northern Virginia Association of REALTORS®, Inc., both Article XI, Section 5(A) and Article XI, Section 8 were updated. Amended on June 25, 2008 by a majority vote of the Active Members present at a Special Meeting of the Northern Virginia Association of REALTORS®, Inc., both Article XI, Section 4 and Article XI, Section 5 (B) through (H). Amended on October 9, 2012 by a majority vote of the Active Members present at the Annual Meeting of the Northern Virginia Association of REALTORS®, Inc., Articles IV, Section 1(G), Article V, Sections 2(B), 2(E), 4(B), Article VII, Sections 2-3 and Article XI Sections 8-10. On December 1, 2016 in order to bring the Bylaws in compliance with those of the NATIONAL ASSOCIATION OF REALTORS® in preparation for the modification of the quadrennial ethics cycle. Article V, Section 5. On August 24, 2017 in order to bring the Bylaws in compliance with those of the NATIONAL ASSOCIATION OF REALTORS® to address the disposition of a case when a member leaves the association.