



RANWW

**Realtors[®] Association of
Northwestern Wisconsin**

Policy Manual

3460 Mall Drive #5A
Eau Claire, WI 45703
715.835.0923/715.835.4621
staff@ranww.org
www.ranww.org

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SECTION 1: STATEMENTS OF POLICY

Vision Statement

RANWW/NWWMLS provide a level of service that encourages members to embrace change, growth and education.

Mission Statement

RANWW/NWWMLS unite to advocate for real property rights, advance professionalism and connect members with our communities.

Equal Opportunity

RANWW affirms support for equal opportunity in housing and is dedicated to fulfilling the requirements of the fair housing laws. RANWW is an equal opportunity employer.

Political Involvement

RANWW recognizes political involvement is necessary for the continued support and strength of the free enterprise system. It is the goal of RANWW to seek input in the consideration of candidates, issues and legislation that affect the real estate business and the free enterprise system. RANWW will strive to keep its members informed in all areas of political activity. RANWW will maintain a Political Actions Committee (PAC) account in accordance with an agreement with the Wisconsin REALTORS® Association. Disbursements from the PAC account for candidates endorsed by RANWW will be at the direction of a seven (7) member Committee of RPAC trustees and will be reported to RANWW's Board of Directors. RANWW will be politically involved by participating in an annual campaign to raise funds for the state and national PACs.

Anti-Trust Law

RANWW supports competition and an open market place in which fees, commissions and compensation are fully negotiable between the parties to each such agreement. RANWW supports Federal Anti-trust laws.

Media

The RANWW President and/or the Executive Vice President (EVP) shall be the chief spokesperson for the association and shall represent RANWW's position on any issues which the Board of Directors has taken a position. Any inquiries made to RANWW staff for media interviews concerning general real estate information, market conditions and/or market trends will be directed to the current President and/or the EVP. The current President and/or EVP will determine who is best suited to communicate with the media depending on market location and media inquiry. RANWW leadership strongly recommends that all media requests, including requests for general real estate information, market conditions and/or market trends be directed to the above stated individual; this recommendation ensures all RANWW members are represented fairly, accurately, consistently and professionally in the media.

SECTION 2: ORGANIZATION

Location

The corporate offices of RANWW and its wholly owned subsidiaries, the Northwestern Wisconsin Multiple Listing Service, Inc., hereinafter "MLS", and REALTORS® Association of Northwestern Wisconsin Foundation, Inc., hereinafter "Foundation", shall be at 3460 Mall Drive, Suite 5A, Eau Claire, Wisconsin, 54701.

Tax Status

RANWW is organized as an IRS 501(c)(6) organization, which is a not-for-profit Association. The Northwestern Wisconsin Multiple Listing Service, Inc. is organized as a for-profit corporation. The REALTORS® Association of Northwestern Wisconsin Foundation, Inc. is an IRS 501(c)(3) charitable, tax-exempt organization and is separately incorporated.

Contracted Professional Services

RANWW outsources the following services: attorney, accountant, and RANWW computer network support, subject to the approval of the Board of Directors. Only the RANWW Executive Vice President and President may contact the attorney for legal counsel at RANWW's expense. Other members contacting RANWW's attorney will do so at their own expense. The accountant shall prepare the end-of-the year statement and required IRS and Wisconsin Department of Revenue tax forms for both corporations and the Foundation. The accountant will not conduct an audit unless directed to do so by the Board of Directors but shall review the books annually to ensure compliance with IRS regulations and to minimize potential employee mistakes or fraud. The RANWW will outsource all technical support of its hardware.

Administration

The Board of Directors shall approve policies; RANWW staff, overseen by the Executive Vice President (EVP) shall manage the day-to-day operations of RANWW, MLS and Foundation. The EVP shall report to the Board of Directors.

Governance

The RANWW, Foundation and the MLS shall be organized and operated by guidelines established in the Bylaws, Rules and Regulations and Employee Personnel Manual. The Bylaws of the Corporations and MLS Rules and Regulations shall conform to the National Association of REALTORS® policies to ensure coverage of errors and omission insurance.

Security

RANWW shall carry a one million dollar(\$1,000,000) liability and business owner insurance policy (as required by current office lease) which may be increased at the advice of the insurance agent and approval of the Board of Directors. This policy is in addition to the policies offered by the National Association of REALTORS® for the RANWW and MLS. NAR's Professional Liability Insurance will provide coverage for directors, officers, volunteers, and temporary employees and staff of associations, if acting within their scope of authority on behalf of the association. To safeguard the security of the corporation offices the EVP will authorize all keyholders. Keyholders will be limited to staff, landlord and cleaning personal. All data, including, but not limited to, financial records and word documents, shall be backed up daily and stored in a secure offsite server. Only the EVP is authorized to make changes in the RANWW's network and accounting passwords.

Fiscal Year

The fiscal year for RANWW, MLS and the Foundation shall be from October 1 through September 30. All committee appointments and elected positions shall be based on the fiscal year.

SECTION 3: FINANCIAL POLICIES AND PROCEDURES

Dues

Local RANWW dues and application fees are determined annually and approved by the Board of Directors as part of the budget. In accordance with RANWW bylaws, dues for all members are payable no later than December 31. Members paying on or before October 31 may deduct \$25 from the total dues; members paying in November must pay the total dues; members paying in December must add a late fee of \$25 to the total dues. Any waiver of a late fine payment must have Board of Director approval. Any member remitting payment after December 31 will be assessed the current new member application fee.

State and local dues for new members will be pro-rated on a quarterly basis; dues for the National Association will be pro-rated on a monthly basis. Dues and the new member fee are due at the time of application for membership in RANWW. REALTORS® transferring from another Wisconsin association shall pay a \$25 transfer fee plus pro-rated RANWW dues. Anyone transferring from an out-of-state association shall pay a \$25.00 transfer fee plus pro-rated RANWW dues, a \$75.00 WRA new member fee and pro-rated WRA dues.

There shall be no refund of dues if a member terminates his membership during the year. The only exception is during membership renewal when a refund of dues (less a \$15 administrative fee) may be issued to any member who terminates their membership before dues are remitted to the state and national associations.

Members who wish to pay their annual dues with a credit card must do so through the National Association of REALTORS®. New members cannot pay their fees with a credit card.

Any member recognized by the National Association of REALTORS® as having attained REALTOR® Emeritus status (40 or more years as a REALTOR® member) will have all future RANWW dues waived. All other privileges and obligations (including paying MLS dues) shall apply to REALTOR® Emeritus members. REALTOR® Emeritus members are exempt from the Quadrennial Ethics Training requirement.

General Financial Procedures

RANWW staff is responsible for handling all cash and checks and shall ensure cash is deposited the same day it is received. Cash received must be recorded on a duplicate numbered receipt signed or initialed by two RANWW employees.

Checks must be kept in a locked location with only the EVP having access to them. Checks may be signed by two of four authorized signers (*President, President-elect, Treasurer and EVP*) OR by EVP alone if an officer has authorized the payment by signing the cash disbursement journal or check detail report. Payments to RANWW from the MLS for MLS expenses paid by RANWW require only the signature of the EVP. Any other checks from the MLS must have two signatures or the approval of the treasurer. RANWW checks signed by only the EVP will not be disbursed until authorized by the Treasurer. The report or journal signed by the treasurer shall be retained seven years, and shall note:

- Payee
- Check amount and number
- General ledger charged for the expense

It shall be the responsibility of the Treasurer to review bank statements on a regular basis to ensure only authorized checks have been written.

There shall be a \$15 administrative fee for any refunds of prepaid services. If the fee paid is less than \$15, there will be no refund. To be eligible for a partial refund, a cancellation request must be received in writing at least five days in advance of the event. If RANWW must pay full fees for the reservation, the member will not be entitled to any refund.

Reservations for membership meetings and social functions are required; if a member makes a reservation and does not attend or cancel the reservation at least 5 days prior to the event the member will be invoiced for the meeting. If RANWW is covering the cost of an event and a member does not cancel at least five days in advance, the member will be invoiced for the cost RANWW incurred because of that reservation. Members who fail to pay shall not be allowed to participate in another event until the previous invoice is paid.

Any member who issues a check returned for any reason will be assessed a \$30 processing fee plus any charges by the bank.

EVP is authorized to spend up to \$500 per fiscal year for unbudgeted expenses. Any unbudgeted expenditure of more than \$500 requires the approval of the Board of Directors.

RANWW shall maintain a credit card in the name of the REALTORS® Association of Northwestern Wisconsin, Inc. for charging allowable expenses under RANWW policies. Only RANWW's EVP will be allowed to charge on the card. The Treasurer shall review the monthly statement to ensure only budgeted or authorized expenses are charged.

990 Review Policy

RANWW requires all voting members of the Board of Directors to have access for review purposes of the IRS Form 990. The Association Executive will arrange for the association Accountant to attend a Board Meeting to review the current Form 990 with the Board. Each Board member will be given the opportunity to ask any questions pertaining to any information presented in the return. RANWW accountant will provide a final copy of the Form 990 electronically and will e-file the original with the IRS after obtaining authorization to do so from the Association Executive. The minutes of the Board of Directors meeting will reflect this review.

Additionally the RANWW will conduct a financial review of both the RANWW and NWWMLS financials, upon completion of the review the AE will arrange for the accountant to attend a Board meeting of both entities. Each director will be given an opportunity ask questions pertaining any information provided within the review. Upon final ratification of the review, the accountant will provide a final copy of the review electronically to be filed with the association for future reference. Official board minutes of both entities will reflect a motion for approval of the completed review.

Disclosure on Fraud

According to requirements of the Internal Revenue Service on Form 990, RANWW shall report all fraud that the organization became aware of during the tax year exceeding 5% of the organization's gross receipts or total assets for the year or as of the end of the tax year.

For purposes of reporting, the organization shall report the nature of the diversion, amounts or the property taken, corrective actions taken to address the matter, but not the name of the individual in Schedule O of the form in the year that the diversion became known.

Whistle Blower Policy

The REALTORS® Association of Northwestern Wisconsin (RANWW) is committed to a culture where it is safe for all directors, officers, and employees to raise concerns about poor or unacceptable practices and misconduct, especially those practices of an extremely serious nature involving illegal activity, mismanagement, or any immoral or unethical conduct that is opposed to the public interest.

No director, officer, or employee, who in good faith reports inappropriate behavior on the part of members, vendors, coworkers or any other RANWW contact, shall suffer retaliation, harassment, or adverse employment consequence.

Such reports shall be made to the President, and/or Association Executive. In the event that each of the above persons may be implicated in the report, the report shall be made to the Association Attorney, as designated from time-to-time by the Association Board of Directors. Note: Reporting of other matters for which RANWW has specific policies and procedures in place shall follow those policies and procedures.

All reports will be properly investigated. Reports will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation. Appropriate corrective action shall be taken if warranted by the investigation.

Anyone filing a report must be acting in good faith and have reasonable grounds for believing the information indicates an illegal activity, unacceptable practice or misconduct. It will be considered a serious offense for which RANWW reserves the right to impose appropriate discipline should anyone be found to have purposely made false or vexatious reports, complaints, or inquiries, or who otherwise intentionally abuse this policy.

Credit Card Receivables

MLS dues, including IDX framing fees, may be paid by credit card; no other MLS fees may be paid by credit card. MLS Participants must sign an authorization form with credit card information that will be kept in a secure location in the RANWW office. A paid invoice will be emailed, if requested, to the participant when the dues have been charged to the credit card. An additional 3.96% credit card fee will be added to total amount due on invoices of brokers paying MLS dues by credit card. A late payment fee may be charged for any denied credit card transaction.

Committee Financial Policies

All expenditures by committees must be within the committee's approved budget or be covered through fees or sponsorships. Committees shall seek sponsorship from members of RANWW or from businesses with which RANWW/MLS or individual members have a significant business relationship. Other businesses shall not be solicited for either cash or goods sponsorship.

Any committee needing funds not reflected in the annual budget, not covered through sponsorship or for purposes not pre-approved by the Board of Directors must submit a written request for the expenditure to the Board of Directors with an explanation for the purpose of the funds. The Committee must have the approval of the Board of Directors before making any expenditure.

The President must sign any contracts for goods and services arranged by committees. Committee members or chairs are not authorized to sign on behalf of RANWW.

Golf outing and Christmas party budgets shall include \$2 per participant contribution to the Foundation.

Budget/Financial Statements

The outgoing Treasurer shall work with the EVP to formulate a budget for RANWW and MLS for the next fiscal year. The MLS Board shall approve the MLS budget, subject to the approval of the Board of Directors. The Board of Directors shall also approve RANWW's budget. Both budgets are available to any member requesting them but are not presented to the membership for approval.

The Treasurer will present RANWW's current financial statement, comparing income and expenses to date with budgeted income and expenses, to the Board of Directors. The MLS Board shall review the MLS financial statement at each meeting and use it to establish monthly dues. The MLS financial statement and minutes of the meeting will be presented to RANWW's Board of Directors for approval.

Conference Room/Equipment Use

Member:

The RANWW Conference Room and equipment is available to RANWW members, Monday through Friday 8am – 5pm for four (4) hours at no charge; more than four (4+) hours for \$40.00. Coffee will be available for \$15.00 per 40-cup urn.

Members reserving the conference room are responsible for:

- Reserving conference room in advance and completing the Conference Use agreement
- Arranging conference room to desired table/chair/equipment configuration
- Returning conference room to the original table/chair/equipment configuration
- Clearing conference room of any cups, papers or left over garbage from participants
- Cleaning whiteboard, if applicable and returning all equipment to its original state

If using RANWW equipment member:

- Cannot install or download software to RANWW computers;
- Is responsible for set up and testing RANWW equipment to ensure compatibility with any equipment member may also be using (DVD, etc)
- RANWW staff will provide limited technical assistance for RANWW equipment only, if notified in advance.

Non-Member:

The conference room is also available to **NON** RANWW members, Monday through Friday 8am – 5pm. Half day rental (4) hours for \$80; more than four (4+) hours for \$150.00. Coffee will be available for \$15.00 per 40-cup urn.

Non- Members reserving the conference room are responsible for:

- Reserving conference room in advance and completing the Conference Use agreement
- Making payment at the time of reservation
- Communicating desired conference room arrangement to RANWW staff for advance set up

If using RANWW equipment **Non** -Member:

- Cannot install or download software to RANWW computers;
- Is responsible for set up and testing RANWW equipment to ensure compatibility with any other equipment rental party may be using (DVD, projector, etc)
- RANWW staff will provide limited technical assistance for RANWW equipment only, if notified in advance.

The removal of any RANWW equipment from the premises is prohibited at all times!

Investments

RANWW's reserves will be invested in a conservative portfolio allocated to 60% stocks and 40% bonds. The investment broker selected by the Board of Directors will meet bi-annually with RANWW's Treasurer and EVP to review the portfolio. Treasurer will then report to the Board of Directors and make recommendations on any changes needed in the portfolio. At the beginning of RANWW's fiscal year, excess funds created by the dues collection process will be deposited in the Money Market account and transferred to checking as needed. No other transaction may be made without the approval of the Board of Directors.

RANWW Reserve Policy: RANWW shall maintain a reserve fund for general operating purposes. It is recommended that reserve funds be maintained at no less than 25% of our annual operating budget. Reserve funds will be funded by year end overages after all budgeted expenses are paid. Upon attainment of the allocated 25% for general operating reserve funds the RANWW BOD may vote to allocate any remaining funds to other areas.

Reserve funds may be invested according to the RANWW investment policy or they may be maintained within a more liquid conservative format. The general reserve funds will maintain an “unrestricted” status within the Associations accounting system therefore making them available for unanticipated operating expenses.

Travel/Reimbursement

RANWW shall pay the registration fee, cost of transportation (including mileage at the IRS allowable rate to and from airport), meals, private lodging, parking, tips for RANWW officers and EVP for authorized events.

RANWW does not cover optional ticketed events, continuing education classes, and guest expenses.

Expense reports shall be submitted to EVP within thirty (30) days after expenditure(s). RANWW will not pay more than \$100 per day for meals for members or employees and will not cover the cost of any alcoholic beverages.

Members are to use the most affordable, practical form of transportation. If air travel is the most practical form of transportation, it must be coach class. In the event the lowest airfare may result in significant travel time because of transfers, RANWW will pay airfare for non-stop travel. If member or employee elects to drive instead of fly, RANWW will pay that person the equivalent of airfare and ground transportation to/from airport to the meeting. No other expenses to reach the meeting will be covered.

For the use of personal automobiles for authorized travel, reimbursement will be at the current allowable IRS rate. RANWW will pay any parking fees or tolls.

Payment of expenses for the following functions are authorized, IF current approved fiscal year budget allows:

President

- *NAR Convention (registration fee, travel, meals and lodging for five nights)*
- *WRA Conventions, WRA Directors meetings (registration fee, travel, meals and lodging for two nights per meeting)*
- *Other events*

President-elect

- *NAR Convention (registration fee, travel, meals and lodging for five nights)*
- *Washington, DC NAR Mid-year meeting (travel, meals and lodging for five nights)*
- *WRA Spokesperson training- Madison*
- *NAR Leadership training - Chicago*
- *Other events*

Treasurer

- *Any function paid by RANWW for President or President-Elect will be paid by RANWW if Treasurer is representing RANWW in place of the other officers.*
- *Other events*

Executive Vice President

- *WRA Directors/Committee Meetings*
- *Membership, Council, Committee meetings*
- *WRA Conventions (travel, meals, lodging)*

- *Association Executives Institute (national) (registration fee, travel, meals and lodging for four nights)*
- *NAR Annual Convention (registration fee, travel, meals and lodging for five nights)*
- *NAR Mid-year meetings (travel, meals and lodging for five nights)*
- *Association Executive training (Wisconsin)*
- *Management Conference (travel, meals and lodging for one night)*
- *Other training or programs determined by EVP to be valuable within constraints of established travel budget*

RANWW/MLS Staff

Training and travel is at the discretion of EVP with consideration of the approved fiscal year budget and event agenda.

SECTION 4: AWARD CRITERIA

Nominating/Recognition Committee shall use the following guidelines in selecting recipients of RANWW awards:

REALTOR® of the Year: Committee shall invite members to nominate a recipient and shall meet to review nominees and credentials. Selection of recipient by Committee shall be held in confidence and not announced until August through RANWW's newsletter. Award will be presented at RANWW's annual Installation and Awards event in September. Recipient and up to eight (8) people of recipient's choice will be guests of RANWW. Criteria used in selecting the ROY recipient shall be:

1. Participation in local RANWW activities that year
2. High ethical conduct in professional dealings
3. Contributions to governmental, cultural, social groups that year
4. Participation in State and National associations that year
5. Other significant achievements that year

Distinguished Service Award: RANWW's most prestigious award. Intended to recognize high-quality service to RANWW on a long-term basis, the DSA should not necessarily be viewed as "end of career" or "lifetime achievement" award. Recipients shall have demonstrated a high level of commitment to RANWW; contributed a substantial amount of time, effort and creative imagination; and established a record of effective participation in RANWW affairs. Recipients' RANWW activities shall have set a high standard and be worthy of emulation. DSA will be awarded only once to each recipient. Recipients may be members or staff and have demonstrated:

- active participation in RANWW activities
- extraordinary dedication to the RANWW through volunteer work
- leadership, expertise and teamwork
- commitment to RANWW objectives and ideals
- work ethics far exceeding expectations (*RANWW employee*)

If, in the opinion of the Committee, no REALTOR® or Affiliate has met the criteria for the awards, the Committee shall report to the Board of Directors that no recipient has been selected. The Board of Directors may accept report or direct Committee to reconsider their report and give Committee specific suggestions for the recipients of the awards.

Honorary Membership: Any member may nominate a candidate for honorary membership. Any member receiving the award will be recognized at a membership meeting. The Board of Directors will act on the nomination using the following criteria:

1. Must have been a member of the Association for 20 years*
*Directors may award to someone who has been a member fewer than 20 years
2. Must not be involved in real estate other than asset management
3. Must have been active in RANWW by chairing committees or serving as a Director or Board Officer

REALTOR® Emeritus: RANWW shall submit an application to the National Association of REALTORS® when a member has maintained membership in RANWW for 40 years. No RANWW dues will be assessed to a REALTOR® Emeritus member. Member receiving the award from the National Association of REALTORS® will be recognized at the Installation and Awards event. REALTOR® Emeritus shall be a guest at the Installation event and allowed same number of guests as other award winners, if desired.

SECTION 5: MEMBERSHIP REQUIREMENTS

RANWW shall follow the criteria for membership described in the Bylaws.

REALTOR® Member: Applicants for REALTOR® membership in RANWW are required to attend a half-day orientation and pass a test. Prior to attending orientation, applicant must successfully complete the online Code of Ethics training for new members at realtor.org. If applicant has not completed Code of Ethics training, applicant may attend orientation; however, attendance will not satisfy the membership requirements unless applicant submits evidence they have completed the online course within one (1) week of attending the orientation. Failure to do so will result in a forfeiture of the application fee. Applicants will be notified of the next orientation after they have made application and paid dues. If applicant is unable to attend orientation, the applicant and broker must sign the form acknowledging applicant has been notified of the orientation and will not attend. Applicant will be notified when the next orientation is scheduled. Failure to attend the next orientation will result in applicant being dropped from consideration for membership by RANWW. Reapplication to RANWW will require payment to RANWW of a new application fee in the amount equal to the original application fee. The Board of Directors, upon written request by the applicant, will consider exceptions on an individual basis. Attendance at an orientation will be waived if a former REALTOR® reapplies within two (2) years of terminating membership. The orientation will also be waived if a REALTOR® in good standing is transferring from another association. After successfully completing the orientation, applicants will be inducted that same day.

In recognition and support of REALTORS® who have been called to active duty and as a result cannot participate in the real estate business, the new member fee will be waived if they reapply for membership within 180 days following their release from active duty.

Affiliate Member: Affiliate membership shall be open to individuals who, while not engaged in the real estate profession as an appraiser, property manager, salesperson or broker, have interest requiring information about real estate and are supportive with the objectives of RANWW. Such membership is typically held by individuals in the banking, title insurance or home inspection businesses, but is not limited to those professions. Affiliate membership is held by the individual, not the firm, and is not available to anyone holding an active sales, appraiser or broker's license. The primary member of a business must pay state dues; subsequent representatives of the same firm can be members of RANWW only.

Affiliate members may serve on committees and attend RANWW events but cannot vote or serve on RANWW's board of directors.

Affiliate members strongly support RANWW are its partners in real estate transactions and members are encouraged to make them their first business contact whenever possible.

SECTION 6: COMMITTEES/BOARDS

All Members are encouraged to become an active part of RANWW through committee involvement. Committee appointments are approved by the RANWW BOD prior to the start of a new fiscal year. The following brief description of current committees coincide with RANWW policies:

Christmas Party Committee (Chair appointed by President): Arrange, organize and execute all the details of the annual Christmas party. Committee will be responsible for soliciting donations to cover any expenses not included in the price the member pays to attend the party and to write any acknowledgements for contributions. Committee may contact Affiliate members for cash sponsorship or gifts. Committee members may contact businesses that do significant business with either RANWW or individual members. Staff will be assigned to

assist Committee and to offer advice on RANWW policies. Committee shall begin planning event as early as possible to allow time for reserving entertainment and meeting site. RANWW staff, not committee members, handles all income. President, not Committee chair or member, must sign all contracts. A contribution to the Foundation of \$2 per participant shall be included in the budget.

Estimated commitment: 15 hours annually; meetings begin in Sept if location not reserved, Oct if location is reserved

Education/Programs Committee (Chair appointed by President): Committee will strive to ensure that quality education programs are made available to all RANWW members. Committee will work with RANWW members to create programs that are relevant to the membership. They will work in conjunction with State and National programs to offer courses that will earn member designations and provide relevant continuing education opportunities. Committee will use technology to its advantage and strive to make all education programs affordable to the entire membership. Education programs will be held in a central location whenever possible and will be available to all areas of RANWW. All fees associated with education programs will be handled by RANWW staff **not** committee members. President will be responsible for signing all contracts pertaining to education programs, not committee chair.

Estimated commitment: Four-six 90-minute meetings annually

Elections Committee (Chair appointed by President): Chair nomination process at annual meeting, promote online voting and certify election results on RANWW's website to ensure a quorum of members voted. After the elections, Committee shall notify candidates of the election results.

Estimated commitment: Two hours annually

Golf Committee (Chair appointed by President): Arrange, organize and execute all details of annual golf outing. Committee will be responsible for soliciting donations to cover any expenses not included in price members pay to attend the outing and to acknowledgement contributions. Committee may contact Affiliate members for cash sponsorship or gifts. Committee members may contact businesses that do significant business with either RANWW or individual members. Staff will be assigned to assist Committee and to offer advice on RANWW policies. Committee shall begin planning event as early as possible to allow time for reserving golf course. RANWW staff handles all income and President must sign all contracts.

Estimated commitment: Ten hours annually, meetings begin in May

Multiple Listing Service (MLS Board elects its Chairman, Chairman-elect, Secretary): Search out vendors and programs to cost effectively maintain a database of listing information to assist members in marketing and appraising properties. Develop rules and policies consistent with NAR policies and changing technology. Establish policies to safeguard the security of the contents of the MLS. Establish fees to operate the service, including the electronic lockbox system, to operate as close to "break even" as possible. The board meets every other month or as the board deems necessary. The governance of the board, including information on the terms and appointment of the board members, is detailed in the MLS Bylaws. Actions of the MLS Board are subject to the approval of the RANWW Board of Directors, its sole shareholder. The MLS Corporation has no employees; the RANWW's staff will be responsible for implementing policies the MLS Board establishes and for the day-to-day operations of the MLS. The MLS will pay the Association a percentage (determined by EVP and the MLS's accountant) of the Association's administrative expenses. The MLS shall reimburse RANWW monthly for MLS expenses paid by RANWW.

Note: Northwestern Wisconsin Multiple Listing Service, Inc. (NWMLS) is a wholly owned subsidiary corporation of the Realtors® Association of Northwestern Wisconsin (RANWW) or (Shareholder). NWMLS is a Wisconsin stock corporation organized pursuant to Wis. Stats. Chapter 180.

Estimated commitment: Six 2-3 hour meetings annually

Nominating/Recognition Committee (Chair is Immediate Past President): Search, screen and nominate qualified members from all areas of RANWW's jurisdiction to serve as officers and directors. After soliciting input from membership, select recipients of RANWW's special awards: REALTOR® of the Year and Distinguished Service Award, following criteria detailed in the RANWW policy manual.

Estimated commitment: Two 2-hour meetings annually

Personnel Committee (Chair appointed by President): In the event of a vacancy in EVP position, Personnel Committee interviews candidates and makes recommendations to the Board of Directors. EVP is responsible for hiring all other RANWW staff. EVP recommends a total salary adjustment to the Personnel Committee excluding his/her salary; RANWW Executive Committee will evaluate EVP's performance. Both committees will report the recommendation to the RANWW Board of directors for final approval. The Committee is composed

of RANWW President, President-Elect, Treasurer, Immediate Past President, one director (appointed by the RANWW President) and the NWWMLS Chairman or NWWMLS Chair-Elect.

Estimated commitment: Three hours annually unless EVP is replaced

Professional Standards (Chair appointed by President): Educate members about ethical conduct, review complaints to determine if they should be forwarded for hearings, arbitrate or mediate disputes between members of the public and hold hearings when warranted. No member may serve on this Committee unless they have attended an accredited professional standards training program within the past three (3) years. Members are appointed to serve a three-year term, with one-third being appointed each year. When making appointments to this committee, President will ensure all areas of RANWW's jurisdiction are represented. Committee shall be a representation of salespeople and brokers as well as members from large and small sized firms.

Estimated commitment: Varies dependent on number of complaints

Public Relations (Chair appointed by President): Promote the term "REALTOR®", the REALTOR® image, and the professional expertise of REALTORS® through news or press releases, paid commercial advertising or involvement in public service projects. Public Relations Committee goals are determined by the Board of Directors and are allotted a yearly budget.

Estimated commitment: Ten hours annually with meetings most months

Rapid Response Team (Members selected by GADs): The Rapid Response Team is intended to analyze an issue and provide feedback to the Board of Directors so that they can make a decision whether to support or oppose whatever issue is before them. Five members are selected on a volunteer basis from across RANWW's territory. Those five members will be presented with the issue at hand, supporting documents or intel, and asked to render a decision as to whether the issue impacts real estate to the extent that RANWW should be asked to take a position on the issue. Should three of the five members vote in the affirmative, the matter is sent electronically to the Board of Directors along with supporting documentation and the Board is asked to render a decision of support or opposition. Once the issue has been settled, the five REALTOR® members are dismissed, and five new members will take their place for the next issue facing the RANWW.

Estimated commitment: Two hours annually

RPAC (Committee elects Chair): Guide RANWW and its members in effective fund raising in support of candidates who understand and support the free enterprise system. RPAC Trustees will interview potential candidates that have declared their intent to run for a public office. RANWW has local PAC account in partnership with WRA and receives a percentage of PAC contributions for use in local races. The seven (7) trustees authorize expenditures from the PAC account; EVP is the agent of the PAC for purposes of reporting to the State Elections Board. Prior to endorsing a candidate or taking a position on an issue, Committee shall have the approval of the Board of Directors. RPAC trustees are appointed for a term of three (3) years. When the trustees endorse and/or financially support a candidate, the membership and RANWW employees are noticed of that position through the RANWW's newsletter or GAD report. Any disbursement by the trustees for candidate for a state office support must first be noticed to WRA (3-day notice before releasing funds required) and are subject to Wisconsin election laws. One GADs, under the direction of EVP, shall be responsible for completing all required PAC reports, and one GADs shall forward money collected by the Committee for RPAC to WRA.

Estimated commitment: Four hours annually

Strategic Planning (Chair appointed by President): Reviews current strategic plan for RANWW to ensure goals of the plan are being met; through input from members and committees creates new goals for RANWW. The Strat Plan Committee shall meet in February or March of each year so that any recommendations from the committee with financial implications can be incorporated in the new budget. The Committee may also meet at other times to ensure goals detailed in the strat plan are being met.

Estimated commitment: Four to six hours annually

SECTION 7: OFFICERS/BOARD OF DIRECTORS

A Board of Directors as described in Article XII, Section 3 of RANWW's bylaws shall govern the Association. RANWW officers shall be President, President-Elect and Treasurer. A relative of an employee may not serve as an officer. Duties and responsibilities of the officers are:

President: President shall be chief executive officer of RANWW and shall preside at its meetings and those of the Board of Directors. President in conjunction with the EVP shall be RANWW's chief spokesperson but shall only represent RANWW's position on those issues on which the Board of Directors has taken a position (*refer to media policy for further clarification*). President appoints the following committee chairs: Christmas Party, Education, Election, Golf, Professional Standards, Public Relations, Strategic Plan and task forces, subject to approval by the Board of Directors and is an ex-officio member of all except the Nominating Committee. President maintains regular contact with RANWW's EVP to ensure policies/bylaws are implemented; effective communications are produced and disseminated to the Board of Directors and membership. President serves as the NAR delegate and is one of four authorized signers for RANWW and Multiple Listing Service accounts. (*See Section 3: Travel & Reimbursement for all other travel obligations for RANWW President*).

President-Elect: President-Elect assists President and shall perform the duties of President in the event President is unable to fulfill them. President-Elect shall succeed to the office of President. If the office of President should become vacant between elections, President-Elect shall complete the President's unexpired term and President-Elect office shall remain vacant until the next election. Upon completion of the unexpired term, they shall also serve a full term as President. President-Elect serves as a member of the Foundation's Board of Directors. President-Elect is RANWW's official representative at NAR mid-year meetings in Washington, DC and is one of the four authorized signers for RANWW and the Multiple Listing Service accounts. The President Elect is a non-voting member of the MLS BOD they function as the official RANWW BOD representative. (*See Section 3: Travel & Reimbursement for all other travel obligations for RANWW President-Elect*).

Treasurer: In the event neither the President nor President-Elect is available to attend a function, Treasurer shall act as official RANWW representative. Treasurer shall be responsible for working with RANWW staff to prepare an annual budget for RANWW and the MLS. The Board of Directors shall approve the RANWW's budget; MLS Board and RANWW Board of Directors shall approve the MLS budget. Treasurer is responsible for reviewing the monthly RANWW financial statement and presenting it to the Board of Directors. Treasurer is responsible for reviewing all payments made by RANWW to ensure the expenditure is either part of the approved annual budget or has been approved by the Board of Directors. Treasurer shall regularly review the bank statements and cash disbursement journal and RANWW's credit card statement. Treasurer meets with RANWW's investment broker annually to review RANWW's portfolio and makes recommendations to the Board of Directors for any reallocation of that portfolio. Treasurer may not authorize any changes in the portfolio without the approval of the Board of Directors. (*See Section 3: Travel & Reimbursement for all other travel obligations for RANWW Treasurer*).

Immediate Past President: Immediate Past President serves on the Board of Directors with full voting rights and chairs the Nominating/Recognition Committee. They shall serve on the Personnel Committee and as a member of the Foundation's Board of Directors.

Board of Director Procedures

President and EVP shall prepare the agenda for the regularly scheduled meetings of the Board of Directors and shall send the agenda and pertinent documents seven(7) days in advance of the meeting. From time to time there may be issues that require action by the Board of Directors between regularly scheduled meetings. For those issues the Directors will vote electronically subject to the following guidelines:

- Any request for an electronic vote will be made by the President and will be sent to the Directors by the EVP. The subject line of the vote request will contain "VOTE REQUESTED". Information to allow Directors to make an informed, educated vote will be provided with the request to vote. Only issues that require action prior to the next scheduled Directors meeting will be acted on electronically.
- Directors must vote within 48 hrs of the vote request.
- If a Director feels the issue should not be voted on electronically but should be discussed either through a conference call or a special meeting, they shall communicate that to the President or EVP. If two or

more Directors request a meeting regarding the same concern, a conference call or special meeting shall be scheduled to address the issue.

- Directors shall vote by sending their response to “Reply All”.
- Results of the electronic vote will be sent to all Directors and will be included in a line item “Electronic Vote” of the minutes of the last Board of Directors meeting.

President may appoint Directors to act as a liaison to a committee or committees. The liaison Director shall attend those committee meetings and be responsible for presenting the committee minutes to the Directors and answering any Directors’ questions.

Absence by a Director from two meetings within the same fiscal year without an excuse deemed valid by the Board of Directors shall be construed as resignation.

A quorum shall consist of sixty (60) percent of the members of the Board of Directors. EVP shall be responsible for taking minutes. Names of directors making and seconding motions will not be included in the minutes. Minutes shall reflect the names of any director(s) casting a Nay vote.

SECTION 8: PROFESSIONAL STANDARDS, MEDIATION, ARBITRATION POLICIES

RANWW’s Professional Standards enforcement shall be governed by the procedures detailed in the Code of Ethics and Arbitration Manual of the National Association of REALTORS®.

RANWW shall have cooperative enforcement agreements with both the LaCrosse and Western Wisconsin Boards of REALTORS®. Any expenses RANWW incurs because of these agreements shall be borne by the signatory Boards and shall not be supported by fees charged to the members other than as otherwise authorized by the Code of Ethics and Arbitration Manual.

The Professional Standards Committee shall be comprised of at least twenty-one (21) REALTOR® members who are appointed by the President, subject to approval of the Board of Directors. One third of the Committee is appointed each year to serve a three-year term. All committee members and directors must complete the professional standards training at least every third year.

EVP or other RANWW staff designated by the EVP shall be certified by the National Association of REALTORS® or the Wisconsin REALTORS® Association and shall serve as the Certified Professional Standards Administrator (CPSA) for the Association. CPSA shall attend all hearings but will be excused during the executive session.

Ethics and Arbitration Hearings:

All review meetings and hearings shall be comprised of three members of the Professional Standards Committee and shall be conducted in the RANWW office.

The CPSA shall refer any ethics complaint or arbitration request to the grievance panel within five (5) business days of receiving it. CPSA will determine which two Professional Standards Committee members will serve with the Committee chairperson on the grievance panel. Committee chairperson will conduct meeting unless an agent in the chairperson’s office is the Complainant or Respondent. In that event CPSA will select another member of the committee to chair the Grievance panel. No responses will be available to the review panel for either an arbitration request or an ethics complaint. The panel may request a response if the complaint is overly technical or needs clarification from the Respondent. Requests for additional information from Respondent should be rare to avoid having the grievance panel act as a hearing panel.

Notices and other communication involved in a complaint or arbitration request shall be sent via non-certified or registered mail and shall be marked “CONFIDENTIAL”. If CPSA deems it necessary to have a record that the communication has been received, certified or registered mail will be used.

Using NAR guidelines, CPSA shall determine which of the unchallenged Professional Standards Committee shall serve as Panel chair and panel members for hearings.

If legal counsel is representing any party at a hearing, appeal or procedural review, RANWW's attorney will also attend the hearing to advise the hearing panel on procedures and answer legal questions. RANWW's attorney will also attend other hearings as determined by EVP. RANWW's counsel will review abeyance decisions and any ethics decisions or arbitration awards CPSA and hearing panel chairperson determine may create unusual risk for RANWW.

The hearing panel will convene one (1) business day prior to the hearing to review the complaint and response; no copies of the complaint or response will leave the RANWW office. All hearings will take place in the RANWW office. All hearings, except appeals, shall be mechanically recorded and may not be recorded by any other party.

A panel of five (5) directors appointed by President or Executive Committee shall consider any appeal on an ethics decision or arbitration procedural review. President shall decide if the appeal should be heard by a panel of directors or by the Executive Committee. If a panel is appointed, President shall consider the criteria recommended in the Code of Ethics and Arbitration Manual of the National Association of REALTORS®.

Ethics Hearings:

Decisions of the hearing panel shall be transmitted to the parties within five (5) business days after decision has been filed with RANWW staff. The decision of the hearing panel will be mailed to the parties within ten (10) calendar days following ratification by the Board of Directors.

RANWW has adopted NAR's optional policy of imposing an administrative processing fee against each respondent found in violation of the Code of Ethics or other membership duties. The administrative processing fee, which is in addition to any discipline imposed, is \$500 if a member is found in violation of a Code of Ethics. If a member waives their right to the hearing process the administrative processing fee is \$200.

Any appeal of an ethics decision must be accompanied with a \$250 deposit. If the panel of directors or Executive Committee adopts the recommendation of the hearing panel, RANWW shall retain the deposit; if the recommendation of the hearing panel is rejected, the deposit shall be returned. If the recommendation is modified, the panel of directors or Executive Committee shall determine the disposition of the deposit.

If the Board of Directors has reason to believe the imposition of a proposed sanction will become the basis of litigation and a claim for damages, it may specify the discipline shall become effective upon entry of the final judgment of a court of competent jurisdiction in a suit by RANWW for declaratory relief declaring the discipline proposed violates no rights of the member.

Arbitration Requests:

RANWW does not offer interoffice and customer arbitration and has not adopted the payment of arbitration awards provision of NAR's Code of Ethics and Arbitration Manual.

RANWW shall require a deposit of \$300 from both the Complainant and the Respondent for any arbitration request. The deposit of the prevailing party will be returned, RANWW will retain the deposit of the non-prevailing party. In the event an award is split, the hearing panel shall determine the disposition of the deposits.

In accordance with Wisconsin state law, arbitration shall not proceed unless the signed Response and Agreement Form and deposit have been received from the respondent and the respondent appears and takes part in the hearing.

Decisions of the hearing panel will be mailed to the parties within five (5) days of the panel's decision. President will call a special meeting of a panel of five (5) of the Board of Directors to determine if a member has improperly refused to submit to arbitration.

Any request for procedural review of an arbitration hearing must be accompanied with a \$300 non-refundable deposit and will be heard at a special meeting of a panel of five (5) of the Board of Directors called for that purpose.

Mediation Policies:

RANWW shall have at least one mediator who shall be appointed by the President to serve a three-year term. To be eligible to serve as a mediator, a member must have completed the mediation training offered by WRA or NAR within the past three (3) years. In accordance with the WRA Professional Standards Manual, RANWW shall offer mediation of both ethics complaints and arbitration requests unless the ethics complaint alleges a violation of public trust.

Each request for arbitration or an ethics complaint shall be referred to RANWW's Grievance Committee for consideration. Using the ethics complaint or arbitration request form checklists, Grievance Committee shall determine if the request is appropriate for arbitration or determine which articles of the Code of Ethics may be violated. CPSA shall notify both the complainant and the respondent the matter has been referred to a hearing panel, advise the parties that the RANWW's mediation services are available, and ask if the parties will participate in the process. If both parties agree, the mediation officer will contact the parties and arrange a mutually convenient time and location for the mediation. If RANWW has more than one mediator, CPSA shall ask the parties if they have an objection to either of the mediators and based on the responses, select one of them to mediate the complaint.

SECTION 9: MULTIPLE LISTING SERVICE

(See current MLS Rules & Regulations & Policies for all other MLS policies)

Travel/Reimbursement

The MLS will pay expenses for one of the following authorized events, if budget allows, for the MLS Board Chair or representative: 1) NAR Mid-Year (registration fee, travel, meals and lodging for five nights) **OR** 2) NAR Convention (registration fee, travel, meals and lodging for five nights) **OR** 3) CMLS Conference (registration fee, travel, meals and lodging for five nights) Any authorized travel by a member of the MLS Board will be reimbursed by the MLS following the travel/reimbursement policy published in the RANWW Policy Manual. Expenses for RANWW President-Elect, serving as a non-voting member of the MLS Board, will also be reimbursed for attendance at the annual NAR Convention (registration fee, travel, meals and lodging for five nights) per the travel/reimbursement policy published in the RANWW Policy Manual.

MLS Reserves

The goal of the Northwestern WI MLS is to achieve a reserve fund of 20% of its budget for general operation or emergencies as determined by the MLS Board and ratified by the RANWW Board of Directors. Once that level has been attained, an amount shall be determined sufficient enough to maintain reserves at 20% of operation expenses. Reserves shall be funded per year from net income. The MLS Board may move to allocate any remaining monies for other expenditures, including but not limited to, reduction of outstanding debt, technology, equipment and/or software upgrades, office improvements and/or building funds.

MLS Reserve Allocation

The Northwestern WI MLS reserves shall be invested in a conservative portfolio allocated to 60% stocks and 40% bonds. Reserve funds may be invested according to said investment policy or allocated to conservative liquid portfolio. General reserve funds shall maintain an "unrestricted" status within the MLS's financial records making them available for unanticipated operating expenditures. Any change in the investment allocation must be made at the direction of the MLS Board, ratified by the RANWW Board of Directors.

MLS Dues Waiver – Military Service

The Participant of the Service shall be exempt from payment of Multiple Listing Services subscription fees for any individual, actively engaged in full-time deployment in U.S. Military Service, that is employed by or affiliated as an independent contractor with the participant and does not have access to and use of the service. Such exemption shall be effective for **One Year** when approved by the MLS Board. The exemption for any individual shall automatically be revoked upon the individual's use of the service in any manner.

(Broker must submit a Request For MLS Dues Waiver form to the MLS Board)

MLS Dues Waiver – Medical

The Participant of the Service shall be exempt from payment of Multiple Listing subscription fees for any individual employed by or affiliated as an independent contractor with the participant who has medical issues that prevent the individual from using the service. Such exemption shall be effective for a period of **One Year** when approved by the board of directors of the service. The exemption for any individual shall automatically be revoked upon the individual's use of the service in any manner.

(Broker must submit a Request For MLS Dues Waiver form to the MLS Board)

MLS Rules & Policy Compliance Waiver

In the event a participant or subscriber of the Northwestern Wisconsin Multiple Listing Service requests permission for listing data that may violate MLS Rules & Policies due to extenuating circumstances, the request, with complete explanation, must be submitted to the MLS office in writing. The written request will then be forwarded to the MLS Executive Committee (Chair, Chair-Elect, Secretary) for action.

SECTION 10: ELECTRONIC LOCKBOX SYSTEM

Agency Agreement:

RANWW has entered into a contract for an electronic "lockbox" system with Sentrilock; and whereas said lockbox system is intended to be used for RANWW members and the members of MLS which is a wholly owned subsidiary of RANWW; and whereas RANWW seeks to have MLS administer the lockbox system as Agent for RANWW and it is to the benefit of MLS to provide efficient and knowledgeable service to the MLS members for the use of the electronic lockbox system which now includes electronic devices called "SentriCards"

Loan Agreement:

RANWW has entered into an Agreement with SentiLock LLC relative to electronic devices for a lockbox system; and whereas, said contract has required RANWW as owner, to purchase equipment to enable participants in the MLS to use lockboxes and SentriCards; and whereas, RANWW borrowed \$265,000 from US Bank, Eau Claire, Wisconsin to enable it to complete the purchase of the necessary equipment; and whereas, RANWW put in \$162,827.81 of its reserves; and whereas, MLS contributed \$69,790.17 from its reserves, including a down payment for the system of \$47,807.07; and whereas, the parties have agreed MLS should make all payments to US Bank to completely payoff the promissory note of RANWW and; whereas, the parties have also agreed that money should be refunded to RANWW and MLS to replenish reserves of each party.

Supplemental Policies/Agreement Clarification for Cardholders and Brokers:

Audits: In January of each year, the MLS will send each broker an inventory of lockboxes issued to them requesting 1) acknowledgement they have possession of the boxes or 2) indicating the number of boxes for which they cannot account. If the audit is not returned to the MLS within ten (10) business days of receipt, broker will be invoiced, at the cost of \$105.00 (\$85.00 + 4.98 sales tax + \$15.32 shipping/handling) per lockbox, for the total number of lockboxes issued to the broker according to MLS records. Brokers who report missing boxes on the audit will be invoiced the replacement cost for each missing lockbox at the above referenced cost per lockbox. A refund, less \$15 administrative fee, will be issued if a box is later found and returned.

Deposit: All cardholders leasing a SentiCard shall be required to post a refundable \$60 security deposit (*cash or check payable to RANWW*) and sign an Electronic Cardholder Lease Agreement. The exception to the security deposit requirement is for those members who were "grandfathered" when the original electronic lockbox system was implemented in January, 2000 and for those members "grandfathered" into the current electronic lockbox system on January 1, 2013. No deposit was required from them. Those members must return the SentiCard or pay \$60 when they leave the business.

Eligibility: All MLS participants and users are eligible to use the electronic lockbox system and the cost of the system shall be part of the MLS budget; members not part of the MLS may not use the lockbox system. A Full Affiliate member of RANWW or any other REALTOR® association *who is any one* of the following: licensed home inspector, licensed plumber or plumbing designer, County sanitarian, registered engineer, certified POWTS inspector, certified septage operator, or certified soil tester. Virtual tour photographers who lease a key must be a Full Affiliate member of RANWW or any other REALTOR® association to lease a SentiCard.

Lockboxes: MLS participants will be issued electronic lockboxes based on their inventory of one (1) lockbox for each 1-4 family units (Residential and Multi-Family, active and pended listings), plus the number of agents leasing Sentricards associated with them. There is no cost to the broker for the lockboxes, however, the broker must sign an agreement acknowledging receipt of the lockboxes and agreement to pay replacement costs for each lockbox not returned in acceptable condition. Brokers are encouraged to use the online site for inventory management of the lockboxes. Anyone returning a lockbox to the RANWW/MLS office must sign a Return Lockbox Receipt. A copy of said Receipt will be given to the person returning the lockbox, a copy will be sent to the broker and a copy will be retained by the RANWW/MLS office. *Brokers shall be notified of any increase equipment costs in writing.*

Lost/Damaged SentriCards: If a SentriCard is lost or stolen the MLS must be notified immediately and an affidavit completed. If a replacement SentriCard is not requested by member, the security deposit will be forfeited. If a replacement SentriCard is issued at the member's request, the cost of the replacement SentriCard is \$25.00. SentriCards may be replaced at the request of the cardholder at a cost of \$25.00 each. SentriCards deemed defective by SentriLock will be replaced at no cost to the cardholder.

Cardreaders: Unless deemed defective by SentriLock, cardreaders may be replaced at the cost of \$26.10 (\$20.00 + \$1.10 tax + \$5.00 shipping/handling) each.

Remote Access Devices: Remote Access Devices (RADs) are optional equipment and may be purchased at a cost of \$127.45 (\$99.00 + \$5.45 tax + \$5.00 shipping/handling + \$18.00 annual access fee). RANWW/MLS reserves the right to hold requests for RADs until minimum ordering requirements from SentriLock are met.

Operating Costs: The MLS shall administer the electronic lockbox system and include the expense of operation of the system in monthly MLS dues. Home inspectors, appraisers and virtual tour photographers eligible to lease keys must pay the annual operating fee in advance of obtaining a key and will be invoiced annually on January 1. Checks for the electronic lockbox service fees shall be made payable to the MLS. There will be no refund of the annual lease fee.

SECTION 11: FOUNDATION

The REALTORS® Association of Northwestern Wisconsin Foundation, Inc. is a separately incorporated 501(c)(3) subsidiary of RANWW created to award home improvement grants to families throughout northwest Wisconsin. The Foundation has bylaws describing its governance and relationship to RANWW and has a separate Board of Directors. Foundation directors, not less than five (5) no more than ten (10), are appointed by the RANWW President to serve a two-year term with half of the Board retiring every year. Foundation directors will be asked to sign a confidentiality statement annually.

The Foundation will work with County officials, social services departments and/or clergy to determine financial eligibility of the grant applicants. Directors will not screen any applicant and will have no financial information on the applicants.

A voluntary assessment for the Foundation, determined by RANWW Directors, will be included on the annual dues statements of all members. Additional funding for the Foundation comes from fundraisers and other voluntary contributions. RANWW covers operational expenses of the Foundation, including a liability insurance policy to protect the Foundation Directors, to permit Foundation to award all funds received.

The Foundation has both a Class A and Class B raffle license.

RANWW Immediate past president and President-Elect shall serve on the Foundation board. Foundation directors will elect their own chair. EVP shall serve as Foundation secretary and shall be a non-voting member of its Board of Directors.

Grants will be limited to \$1,000 for improvements of real estate owned by the grantee and are limited to one grant per applicant per year. On occasion, Directors may award larger grants, but all grants must be for home improvements. The application will detail the process of awarding the grants.

Grants will be awarded twice a year, in April and September. Eau Claire, Chippewa, Dunn, Pepin counties will be given priority for April grants; Barron, Burnett, Washburn, Rusk, Sawyer counties, towns of Barnes, Cable and Namekagon will be given priority for September grants. In the event applications are received from non-targeted counties, Directors may award them if funds are available.

If more grants are received than funds available, Directors will vote on which grants to award.

Chairman and EVP shall prepare the agenda for the regularly scheduled meetings of the Board of Directors and shall send the agenda and pertinent documents seven (7) days in advance of the meeting. From time to time, there may be issues that require action by the Board of Directors between regularly scheduled meetings. For those issues the Directors will vote electronically subject to the following guidelines:

- Any request for an electronic vote will be made by the Chairman and will be sent to the Directors by the EVP. The subject line of the vote request will contain “VOTE REQUESTED”. Information to allow Directors to make an informed, educated vote will be provided with the request to vote. Only issues that require action prior to the next scheduled Directors meeting will be acted on electronically.
- Directors must vote within 48 hours of the vote request.
- If a Director feels the issue should not be voted on electronically but should be discussed either through a conference call or special meeting, they shall communicate that to the Chairman or EVP. If two or more Directors share the same concern, a conference call or special meeting shall be scheduled to address the issue. If two or more Directors request a meeting regarding the same concern, a conference call or special meeting shall be scheduled to address the issue.
- Directors shall vote by sending their response to “Reply All”.
- Results of the electronic vote will be sent to all Directors and will be included in a line item “Electronic Vote” of the minutes of the last Directors meeting.

Any grant application indicating additional money will be needed to complete the project may be granted by the Directors subject to applicant submitting evidence the balance has been secured from another source. Evidence will be in the form of a signed statement from grant recipient and submitting entity acknowledging the responsibility of payment for any outstanding balance beyond the awarded grant funds. No funds will be awarded until the Foundation has such evidence.

To ensure privacy, names of individuals applying for grants will not be included in information provided to Directors.

It shall be the Foundation’s policy that one absence without an excuse deemed valid by the Foundation Chair Person shall constitute a resignation of the Director.

RANWW Foundation Minimum Balance Policy: RANWW Foundation shall maintain a minimum balance of \$5,000.00 in the designated RANWW Foundation checking account. If at any time the designated checking account is to be drawn below the minimum \$5,000.00 balance there must be a motion made to do so. Said motion must be approved by a full voting quorum of the RANWW Foundation Directors. *A quorum is defined as the majority of the number of directors then acting shall constitute a quorum for the transactions of business at any RANWW Foundation board of directors meeting.*

SECTION 12: RECORD RETENTION

Grievance complaints filed with RANWW, acted on by the Review Committee, but not forwarded on to a hearing are to be destroyed following the expiration of the appeal period established by NAR.

Professional standards hearing records: Results of ethics hearings (findings of fact) are kept permanently. Remaining documents in hearing file are retained for a minimum of one year after satisfaction of sanctions (if any) and there is no threat of litigation.

Arbitration/mediation files will be kept a minimum of one (1) year after payment of award (if any) and there is not threat of litigation.

Member file & Membership applications are to be destroyed two (2) years after membership terminates unless they contain information about violations of the Code of Ethics. Such files are to be retained by RANWW for five (5) years following the date of the member’s departure from RANWW. In the event the member departs RANWW with an unsatisfied arbitration award, file shall be kept indefinitely.

Real estate company files are to be kept for two (2) years after company’s resignation from RANWW unless the file has information about an unsatisfied arbitration award or unpaid invoice. Files shall be kept indefinitely.

Records to be retained seven (7) years:

- Accounts payable and receivable
- Bank statements and canceled checks
- Cash receipt books
- Cash disbursement journal or check detail report signed by Treasurer
- Employee expense reports
- Duplicate deposit books
- Insurance policies (*after termination*)
- Invoices from customers
- Contracts (*seven years after expiration*)
- Investments (*seven years after disposal*)
- Purchase invoices & orders
- Accounting correspondence: routine

Records to be retained ten (10) years:

- Personnel records (*ten years after employment ends*)
- Contracts (ten years after expiration)
- Subscription agreements (*ten years after expiration*)
- Participation agreements (*ten years after expiration*)
- Web site click-through confirmations

Records to be retained permanently:

- Annual financial statements
- Payroll journals & ledgers
- Income tax returns
- Deeds and closing papers
- Articles of incorporation and amendments
- Bylaws and amendments
- Corporate filings
- IRS exemption letter
- Trademarks, patents & copyrights
- MLS Rules, Regulations and Policies
- Sold property information
- MLS service mark license agreements
- Accident/injury reports
- Legal correspondence
- Minutes: RANWW Board of Director, MLS Board and RANWW Foundation Board of Director meetings

Miscellaneous records retention:

- Documents relating to job recruitment: advertising, job orders submitted to employment agencies, interviewing, testing, hiring, training, demotions, promotions, layoffs, discharges, and other personal decisions (*one year*)
- License applications (*one year after expiration*)
- Licenses (*One year after expiration*)
- Lockbox key agreements/leases (*one year after agreement terminates*)
- Warranties & guarantees (*two years beyond terms of warranty*)
- Garnishments/wage assignments (*three years*)
- Payroll records with name, address, birthdate, occupation, pay rate, and weekly compensation (*three years*)
- Employee benefit plan documents (*duration of the plan*)

SECTION 13: DISSOLUTION

Upon the dissolution of RANWW, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to the Wisconsin REALTORS® Association or, within its discretion, to any other non-profit tax-exempt organization.

SECTION 14: DISCRIMINATION AND HARASSMENT POLICY

RANWW is committed to providing its members, Directors, and employees with a work environment free of harassment and discrimination, thus encouraging efficient, productive and creative work.

In keeping with this commitment, RANWW will not tolerate harassment or acts of discrimination towards its members, Directors or employees by anyone, including other members, Directors, employees, vendors, or the public. Harassment and discriminatory conduct on the basis of a person's race, color, creed, ancestry, national origin, age, disability, sex, marital status, sexual orientation, membership in the military, or other protected status is expressly prohibited.

Sexual harassment is one type of prohibited harassment. It is defined as unwelcome sexual advances, unwelcome physical contact of a sexual nature or unwelcome written, verbal or physical conduct of a sexual nature when:

1. submission to the conduct is a condition of employment or membership to RANWW or the Board of Directors, as applicable;
2. submission to or rejection of the conduct is used as a basis for decisions made by RANWW, its members or Directors; or
3. The conduct unreasonably interferes with an individual's work performance or creates a hostile, intimidating or offensive work environment.

This may include explicit sexual propositions, innuendoes, suggestive comments, sexually orientated "kidding", jokes about gender specific traits, foul or obscene language or gestures, displays of foul or obscene printed or visual material (including internet, text and e-mail), and physical contact, such as patting, pinching, or brushing against another's body.

Bullying Harassment is another type of prohibited harassment. The term "bullying harassment" is defined as repeated inappropriate behavior, conducted by one or more persons against another or others. Bullying harassment includes, but is not limited to the following:

- Verbal Bullying: Abusive and offensive remarks, insulting, demeaning, ridiculing a person or his/ her family and slandering;
- Physical Bullying: Threat of physical assault, damage to a person's business, work space or property, pushing, shoving, kicking, tripping, and assault;
- Gesture Bullying: Non-verbal threatening gestures;
- Exclusion Bullying: Excluding or discounting a person in business-related or work-related activities;
- Verbal Harassment: Such as racial or sexual nicknames, derogatory slurs, distasteful jokes, sexual innuendos, threatening or insulting sounds;
- Non-Verbal Harassment: Such as e-mails, text messages, instant messages or derogatory and/or obscene pictures or gestures;
- Physical Harassment: Including unwanted physical contact, physical interference or assault; and
- Retaliation: Including making or threatening reprisals or negative action as a result of reporting or rejecting any of the above unacceptable conduct.

All RANWW employees, members and its Directors are responsible for helping to ensure that we report harassment or other unlawful acts of discrimination of any kind. If you feel you have experienced or witnessed harassment or discrimination, or have had an incident of harassment or discrimination conveyed to you by a

fellow employee, member or Director, you are to immediately notify the Executive Director, or any other employee or Directors with whom you feel comfortable.

Upon receiving an employee report of harassment or discrimination, RANWW will take appropriate steps to investigate the complaint's allegations. Based upon the investigation's outcome, RANWW will take appropriate action to resolve the complaint. Any employee, member or Director who is found to have violated this Discrimination and Harassment policy will be subject to corrective discipline up to and including discharge from employment, discharge from the Association, and/or such other discipline as may be set forth in Section 8 above, or as otherwise determined by the Directors. Any employee, member or Director who reports harassment or discrimination related to the workplace or RANWW affairs will be protected by RANWW from retaliation against him or her for making a complaint or opposing discrimination. Retaliatory acts taken against employees, members or Directors for reporting workplace harassment or discrimination will not be tolerated by RANWW. However, protective action cannot be provided to the employee, member or Director if RANWW is not first made aware that the employee, member or Director believes he or she has been retaliated against for reporting or opposing harassment and discrimination. Employees, members and Directors have an obligation to immediately inform RANWW after learning of any harassment, discriminatory conduct or retaliatory actions. RANWW encourages any employee, member or Director to bring questions he or she may have regarding this policy to the Executive Director.

SECTION 15: TEXT MESSAGING

RANWW engages in a texting communication platform for all members; this is free to all members to opt in for communication purposes. Text messaging will be used for the following situations; NWWMLS outages, RANWW & NWWMLS office closures, safety alerts, event reminders and meeting reminders. Text messaging will be used Monday – Friday during normal business hours; unless there is an emergency situation.