

GREATER SYRACUSE ASSOCIATION OF REALTORS®, INC. BYLAWS

ARTICLE I - Name

SECTION 1. NAME. The name of this organization shall be the GREATER SYRACUSE 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 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 interest of home and other real property ownership.

SECTION 5. To unite those engaged in the real estate profession in this community with the NEW YORK STATE ASSOCIATION OF 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®, is all of the Counties of Onondaga and Madison of New York State.

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 in the terms.

ARTICLE IV - Membership

SECTION 1. The members of the Association shall consist of individuals only. There shall be six (6) classes of members as follows:

(a) **REALTOR® MEMBERS.** REALTOR® Members, whether primary or secondary, shall be:

(1) Individuals, who as sole proprietors, partners, members or corporate officers, or branch office managers, are actively engaged in the real estate profession, including buying, selling, exchanging, renting or leasing, managing, appraising for others for compensation, counseling, or building, developing or subdividing real estate, and who maintain or are associated with an established real estate firm in the state of New York or a state contiguous thereto. All persons who are partners in a partnership, members in a limited liability company, 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 a Board of REALTORS® within the state or a state contiguous thereto unless otherwise qualified for Institute Affiliate Membership as described in Section 1(c) of Article IV.(Rev. 08/05)

In 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 (c) of Article IV.

Note: REALTOR® members may obtain membership in a "secondary" Association in another state.

(2) Individuals who are engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch 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 Board 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; 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 Board. 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 pursuant to Article 17 of the Code of Ethics and the payment of 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. No Designated REALTOR® Member shall have more than one vote.

(b) **AFFILIATE MEMBERS.** Affiliate Members shall be real estate owners and other individuals of 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.

(c) INSTITUTE AFFILIATE MEMBERS.

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

(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 firm.

(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 associated with an established real estate firm.

ARTICLE V - Qualification and Election

SECTION 1. APPLICATION

(a) An application for membership 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 (1) that applicant agrees as a condition to membership to thoroughly familiarize himself with the Code of Ethics of THE NATIONAL ASSOCIATION OF REALTORS®, the Constitutions, Bylaws, and Rules and Regulations of the Association, the State and National Associations, and if elected a Member, will abide by the Constitutions and Bylaws and Rules and Regulations of the Association, State and National Associations, and if a REALTOR® Member will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® including the obligation to arbitrate 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 of the NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended and, (2) that applicant consents that the Association, through its Board of Directors 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, with the form of application, have access to a copy of the Bylaws, Constitution, Rules and Regulations and Code of Ethics referred to above. (Rev. 08/05)

SECTION 2. QUALIFICATION

(a) An applicant for REALTOR® Membership who is a sole proprietor, partner, member, or corporate officer, or branch office manager of a real estate firm shall supply evidence satisfactory to the Board of Directors that the individual 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 contiguous thereto (unless a secondary member), 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 Board of Directors, and shall agree that, if elected

to membership, the individual will abide by such Constitution, Bylaws, Rules and Regulations, and Code of Ethics.(Rev. 08/05)

*No record of official sanctions involving unprofessional conduct is intended to mean that the Board may only consider:

A. judgments against the applicant within the past three (3) years of violations of (1) civil rights laws, (2) real estate license laws, and (3) other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities.

B. criminal convictions if (1) the crime was punishable by death or imprisonment in excess of one year under the law under which the applicant was convicted, and (2) no more than ten years have elapsed since the date of the conviction or the release of the applicant from the confinement imposed for that conviction, whichever is the later date. (Rev. 8/07)

NOTE: One or more of the requirements for REALTOR® Membership set forth above in Article V, Section 2(a) may be deleted at the Association's discretion. However, Associations may not adopt membership qualifications more rigorous than specified in the Membership Qualification Criteria for REALTOR® Membership approved by the Board of Directors of the National Association.

NOTE 2: Article IV Section 2, of the NAR Bylaws prohibits Member Boards from knowingly granting REALTOR® membership to any applicant who has an unfulfilled sanction pending which was imposed by another Board or Association of REALTORS® for violation of the Code of Ethics. (Rev. 08/05)

(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 Board or a Designated REALTOR® Member of another Board (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 Board, 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 Board of Directors and shall agree in writing that if elected to membership he will abide by such Constitution, Bylaws, Rules and Regulations, and the Code of Ethics.(Rev. 8/07)

(c) The Board/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 (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 any other association or 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 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. (Rev. 6/11)

SECTION 3. ELECTION.

The procedure for election to REALTOR® Membership shall be as follows:

(a) Applicants for REALTOR membership shall be granted provisional membership immediately upon submission of a completed application form and

remittance of application 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 subsequent review of the application by the Board of Directors. If the Board of Directors determines that the individual does not meet all the qualifications for membership as established in the association bylaws, or if the individual does not satisfy all of the requirements for membership (for example, completion of a mandatory orientation program) within 180 days from the association's receipt of their application, membership may, at the discretion of the Board of Directors, be terminated.(Rev. 08/05)

(b) Dues shall be computed from the date of application and shall be non-refundable unless the association's Board of Directors terminates the individual's membership in accordance with subsection (a) above. In such instances, dues shall be returned to the individual less a prorated amount to cover the number of days that the individual received association services and any application fee.(Rev. 08/05)

(c) The Board of Directors may not terminate any provisional membership without providing the provisional member with advance written notice, an opportunity to be counsel, and to make such statements as he 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. (Rev. 08/05)

(d) If the Board of Directors determines that provisional membership should be terminated, it shall record its reasons with the Chief Staff Executive. If the Board of Directors believes that termination of provisional membership may become the basis of litigation and a claim of damage by a provisional member, it may specify that termination shall become effective upon entry in a suit by the Association for a declaratory judgement by a court of competent jurisdiction of a final judgment declaring that the termination violates no rights of the individual.(Rev. 08/05)

SECTION 4. NEW MEMBER ORIENTATION.

Applicants for REALTOR® membership and provisional REALTOR® members (where applicable) shall complete an orientation program to include Code of Ethics training 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 year or less. (Rev. 08/10)

Failure to satisfy this requirement within 180 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 the learning objectives and minimum criteria established from time to time by the National Association of REALTORS®. (Adopted 1/01) (Amended 9/04)

SECTION 5. CONTINUING MEMBER CODE OF ETHICS TRAINING.

Effective January 1, 2001 through December 31, 2004, and for successive four 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 quadrennial ethics training of not less than two hours and thirty 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 four-year cycle shall not be required to complete additional ethics training until a new four-year cycle commences.

Failure to satisfy this requirement shall be considered a violation of a membership duty. Failure to meet the requirement for the second (2005 through 2008) cycle and subsequent four (4)-year cycles will result in suspension of membership for the first two months (January and February) of the year following the end of any four (4)-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. (Rev. 6/11)

SECTION 6. STATUS CHANGES

(a) A REALTOR® who changes the conditions under which he/she holds membership shall be required to provide written notification to the Board within 30 days. A REALTOR® (non principal) who becomes a principal in the firm with which he 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 Board 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 their 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 board is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so directed by the Board of Directors.

(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.

ARTICLE VI - Privileges and Obligations

SECTION 1. The privileges and obligations of Members, in addition to those otherwise provided in these Bylaws, shall be 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 Board Rules and Regulations not inconsistent 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 Board, 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 term 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 moneys owed.

SECTION 5. If a member resigns from the Association or otherwise causes membership to terminate with an ethics complaint pending, that Board of Directors may condition the right of the resigning Member to reapply for membership upon the applicant's certification that he/she will submit the pending ethics or arbitration proceeding and will abide by the decision of the hearing panel.

(a.) If a member resigns or otherwise causes membership to terminate, the duty to submit to arbitration continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former member was a REALTOR®. (Sept. 00)

SECTION 6. REALTOR® MEMBERS

REALTOR® Members, whether primary or secondary, in good standing whose financial obligations to the Board are paid in full shall be entitled to vote and to hold elective office in the

Board; 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, 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, whichever may apply. Further, the membership of REALTORS® other than principals who are employed by 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 until connection of the disciplined Member with the firm, partnership, or corporation is severed, or unless the REALTOR® Member (non-principal) elects to sever his connection with the REALTOR® and affiliate with another REALTOR® Member in good standing in the Association, whichever may apply. If a REALTOR® Member who is other than a principal in a firm, partnership, or 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.

SECTION 7. INSTITUTE AFFILIATE MEMBERS

Institute Affiliate Members shall have the rights and privileges and be subject to the obligations prescribed by the Board of Directors consistent 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 Members 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 MEMBERS

Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

SECTION 9. PUBLIC SERVICE MEMBERS

Public Service Members shall have privileges and rights and be subject to the obligations prescribed by the Board of Directors.

SECTION 10. HONORARY MEMBERS

Honorary Membership shall confer only the right to attend meetings and participate in discussions.

SECTION 11. STUDENT MEMBERS

Student Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

SECTION 12. CERTIFICATION BY REALTOR®

“Designated REALTOR® Members of the Association shall certify to the Association during the month of September on a form provided by the Association, a complete listing of all individuals licensed or certified in the REALTORS®’s office(s) and shall designate a primary Association for each individual who holds membership. Designated REALTORS® shall also identify any non-member licensees in the REALTORS® office(s) and if Designated REALTOR® Dues have been paid to another Board based on said non-member licensee, the Designated REALTOR shall identify the Association to which dues have been remitted. These declarations shall be used for purposes of calculating dues under Article X, Section 2(a) of the Bylaws. Designated REALTOR Members shall also notify the Association of any additional individual(s) licensed or certifies with the firm(s) within ten (10) business days of the date of affiliation or severance of the individual.

Section 13. LEGAL LIABILITY TRAINING

Beginning in 2013, within four years of the date of election to membership, and every four years thereafter, each REALTOR® Member of the Association shall be required to demonstrate that they have completed a course of instruction, minimum one

and a half hours in length, on anti-trust laws, agency laws, or civil rights laws.

This requirement will be considered satisfied upon presentation of evidence that the member has completed an education program conducted by another Member Association the State Association of REALTORS® or the National Association of REALTORS® or any of its affiliated institutes, societies or councils, or any other recognized education institution which, in the opinion of the Board of Directors, is an adequate substitute for the training programs conducted by the Association.

Failure to satisfy this requirement quadrennially will result in membership being suspended from the date it otherwise would be renewed until such time that the member provides evidence of completion of the aforementioned education requirements. (Rev. 6/11)

SECTION 14. HARASSMENT

Any member of the Association may be reprimanded, placed on probation, suspended or expelled for harassment of an Association or MLS employee or Association Officer or Director after an investigation in accordance with the procedures of the Association. 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. The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the President and President-elect and one member of the Board of Directors selected by the highest-ranking officer not named in the complaint, upon consultation with legal counsel for the Association. Disciplinary action may include any sanction authorized in the association's Code of Ethics and Arbitration Manual. If the complaint names the President or President-Elect, they may not participate in the proceedings and shall be replaced by the Immediate Past President or, alternatively, by another member of the Board of Directors selected by the highest ranking officer not named in the complaint. (Amended 7/10)

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®, as from time to time which is by this reference incorporated into these Bylaws, provided, however, that any provision deemed inconsistent with state law shall be deleted or amended to comply with state law. (Rev. 08/05)

SECTION 2. It shall be the duty and responsibility of every REALTOR® Member of this Association to abide by the Constitution and Bylaws and the Rules and Regulations of the Association, the Constitution and Bylaws of the State 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 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 GSAR Professional Standards Committee may utilize individuals who are members of the New York State Association of REALTORS® Professional Standards Committee to sit as chairpersons, supplement a local hearing panel or to comprise in total a local board hearing panel when deemed necessary.

The responsibility of the Association and Association Members relating to the enforcement and the organization and procedures incident thereto, shall be consistent with the cooperative professional standards enforcement agreement entered into by the Association which by this reference is made a part of these Bylaws. (Rev. 08/5)

ARTICLE VIII - Use of the terms REALTOR®, 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. (Rev. 8/07)

SECTION 2. REALTOR® Members of the Association shall have the privilege of using the term REALTOR® or 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.

(a) 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 hold 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. (Amended 1/01)

SECTION 4. Institute Affiliate 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 the NEW YORK STATE ASSOCIATION OF REALTORS®. By reason of the Association's Membership, each REALTOR® Member of the Member Association shall be entitled to membership in the NATIONAL ASSOCIATION OF REALTORS® and the NEW YORK STATE ASSOCIATION OF 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. REALTORS®. 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 a determination by the Board of Directors of the National Association that it has violated the conditions imposed upon the terms.(Rev. 08/05)

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 the policies of the National Association and the New York State Association.

ARTICLE X - Dues, Fees and Finances

SECTION 1. APPLICATION FEE

The Board of Directors may adopt an application fee for REALTOR® Membership in reasonable amount, not exceeding three times the amount of the annual dues for REALTOR® Membership, which shall be required to accompany each application for REALTOR® Membership and which shall become the property of the Association upon final approval of the application.

All previous members must reapply for membership if one year has lapsed and pay the approved application fee.

SECTION 2. DUES The annual dues of members shall be as follows:

(a) REALTOR® MEMBERS

The annual dues of each Designated REALTOR® Member shall be equalized in such amount as established annually by the Board of Directors and any additional amount that may 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, who are otherwise directly

or indirectly licensed with such REALTOR® Member, and, (2) who are not REALTOR® Members in the state or a state contiguous thereto or Institute Affiliate Members of the Association. In calculating the dues payable to the Board 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 board 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. On or before September 15, the Designated REALTOR® Member shall file a Census Sheet of all licensees employed by or affiliated with that Designated REALTOR® Member. 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 licensee 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 firm located within the jurisdiction of this Association. (Rev. 06/11)

(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 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.

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®.

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. (Rev. 06/11)

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. (Amended 12/03^M)

(b) The dues for each REALTOR® Member other than the Designated REALTOR® shall be in such amount as established annually by the Board of Directors. Bills issued to members for dues shall show as separate items, the dues for the Association, the NEW YORK STATE ASSOCIATION OF REALTORS® and the NATIONAL ASSOCIATION OF REALTORS®.

(c) INSTITUTE AFFILIATE MEMBERS

The annual dues for INSTITUTE AFFILIATE MEMBER of the local Association shall be as established pursuant to Article II of the National Association's Bylaws for REALTOR® members.

NOTE: The Institute, Societies and Councils of the National Association shall be responsible for collecting and remitting dues to the National Association for Institute Affiliate Members (\$75.00). The National Association shall credit \$25.00 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 \$25.00 amount will be credited to the COB, unless the 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 MEMBERS The dues of each Affiliate member shall be as established annually by the board of directors.

(e) PUBLIC SERVICE MEMBERS The dues for each Public Service Member shall be in such amount as established annually by the Board of Directors.

(f) HONORARY MEMBERS The dues for each Honorary Member shall be in such amount as established annually by the Board of Directors.

(g) STUDENT MEMBERS The dues for each Student Member shall be in such amount as established annually by the Board of Directors.

(h) REALTOR EMERITI

The dues of REALTOR Members who are REALTOR Emeriti (as recognized by the National Association of REALTORS), Past Presidents of the National Association or recipients of the Distinguished Service Award shall be as determined by the Board of Directors. (Rev. 08/05)

NOTE: A Member Board's dues obligation to the National Association is reduced by an amount equal to the amount which the association is assessed for a REALTOR® member, times the number of REALTOR® Emeriti (as recognized by the National Association), past presidents of the National Association, and recipients of the Distinguished Service Award of the National Association who are REALTOR® members of the association. The dues obligation of such individuals to the local association should be reduced to reflect the reduction in the association's dues obligation to the National Association. The association may, at its option, choose to have no dues requirement for such individuals except as may be required to meet the association's obligation to the State Association with respect to such individuals. Member Boards should determine whether the dues payable by the association to the State Association are reduced with respect to such individuals. It should be noted that this does not affect a "designated" REALTOR®'s dues obligation to the association with respect to those licensees employed by or affiliated with the "designated" REALTOR® who are not members of the local association. (Rev. 06/11)

SECTION 3. DUES PAYABLE

Dues for all members shall be payable annually in advance on a date determined by the Board of Directors. For newly admitted members, dues shall be prorated to begin on the first day of the month of application and granting of provisional membership. Any new member of the Association who has been a member during previous 12 months period shall pay the full year's dues. All dues are non-refundable. (Rev. 06/11)

(a) In the event a sales licensee or licensed or certified appraiser who holds REALTOR® membership is dropped for nonpayment of association dues, and the individual remains with the designated REALTOR®'s firm, the dues obligation of the "designated" REALTOR® (as set forth in Article X, Section 2 (a)) will be increased to reflect the addition of a non-member licensee. 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. (Rev. 06/11)

SECTION 4. NON-PAYMENT OF FINANCES

The policy and procedure for billing shall be established annually by the Board of Directors. All services to the member shall be suspended and the member shall be terminated from membership if member's dues are not paid within given timeframe each year. (Rev. 06/11)

SECTION 5. DEPOSIT

All monies 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

(a) The Board of Directors shall administer the finances of the Association. Capital expenditures in excess of \$5,000 not already in the approved current years budget and not greater than \$50,000 may not be made unless authorized by a Super Majority vote of the Board of Directors. Any expenditure in excess of \$50,000 would need to go before the membership for ratification.

(b) The Board of Directors shall administer the reserve account of the Association with caution and fiduciary responsibility. Investments shall be made under the guidelines of the separate GSAR Investment Policy. Any expenditure in excess of \$5,000 not already in the approved current years budget and not greater than \$50,000 may not be made unless authorized by a Super, seventy-five percent (75%) Majority vote of the Board of Directors. Any expenditure in excess of \$50,000 would need to go

before the membership for ratification. (Adopted Sept 04, Rev. Oct 09)

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 Association Multiple Listing Service shall be noticed to the delinquent Association Member in writing setting forth the amount owed and due date.

ARTICLE XI - Officers and Directors

SECTION 1. QUALIFICATIONS FOR

DIRECTORS. Nominees must be a REALTOR® Member of the Board for a minimum of two (2) years immediately preceding nomination and shall have served on one or more standing Committees and/or Task Force or the Board of Directors for a cumulative total of two (2) years during the preceding three (3) years and shall be a Member in good standing with the Association or be nominated by a unanimous vote of the serving nominating committee with the approval of the Board of Directors. (Amended 9/04)

SECTION 2. OFFICERS

The elected officers of the Association shall be: a President, a President Elect and a Secretary/Treasurer. They shall be elected for terms of one year. (Sept 00)

SECTION 3. DUTIES OF OFFICERS

The duties of the officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors.

SECTION 4. BOARD OF DIRECTORS

The governing body of the Association shall be the elected officers and Fourteen (14) REALTOR® Members of the Board. Fourteen (14) directors shall be elected from members of the Association, and, as nearly as possible, three (3) directors shall be elected each year for terms of four (4) years. Unless a director has served less than two (2) full years, the individual may not succeed himself, and one (1) full year must elapse before the individual shall be eligible for renomination.

The previous year's president shall be a director ex-officio, in a non-voting capacity, for the length of the term(s) of the president; unless the individual is an elected director, in which case this individual would vote. (Rev. 8/07)

An elected president who is not a director at the time the individual takes office shall also be a director ex-officio.

Elected directors shall assume their duties on January 1, following their election.

(a) No more than 7 REALTORS® from the same real estate firm may simultaneously serve on the Board of Directors. The Board of Directors will determine the method of elimination of any directors affected by this policy. (Adopted 06/11)

SECTION 5. ELECTION OF OFFICERS AND DIRECTORS

(a) At least ninety (90) days prior to the start of voting, a Nominating Committee of five (5) shall be appointed by the President, with the approval of the Board of Directors, composed of two (2) of the last five (5) past presidents and three (3) directors who are not officers of the Board. The Nominating Committee shall meet and select one (1) candidate for each place on the Board of Directors expiring and at least three (3) additional candidates. (Rev. 06/11)

(b) The report of the Nominating Committee shall be mailed to each member entitled to vote at least thirty (30) days preceding the election. The report will be submitted to the membership and will contain the names of those members who have been nominated by the Nominating Committee and will provide space for write-in candidates. For a candidate's name to be submitted to the membership, the individual must receive the signatures of at least 5% of the members eligible to vote. The secretary shall send notice of any additional nominations to all members eligible to vote at least five (5) business days before the start of voting. (Rev. 06/11)

(c) The election of Directors shall be held in September, at a date, time and place specified by the Board of Directors.

1. The method of voting shall be determined by the Board of Directors.
2. Voting shall be cast by any eligible member.
3. Voting shall be allowed beginning two (2) weeks prior to the Election Date.
4. The Election Committee shall tally, certify and Announce the voting results following the close of the election.
5. The Election Committee shall declare voting Closed at the published time, determined by the Board of Directors.
6. Voting cannot be reopened for members once declared closed.
7. There are no absentee and/or proxy ballots. (Rev. 06/11)

Within ten (10) days of the annual election of directors, the incumbent directors shall hold a meeting and shall elect a President Elect and Secretary/Treasurer who shall be chosen from among the incumbent directors, by a majority vote of those present and voting.(Sep. 00) The current year's President may not be a candidate for a consecutive second term unless nominated by a majority vote of the members of the Board of Directors present and voting. If so nominated, the ballot shall provide for the election of the President and the candidates shall be the current President and the current President elect. If the current President is re-elected, the term of the current President –Elect shall be delayed for one year.

(d) The President, with the approval of the Board of Directors, shall appoint judges to supervise and conduct the election. The candidates receiving the greatest number of votes shall be declared elected by the judges. In case of a tie vote, the issue shall be determined by lot.

SECTION 6. VACANCIES

Vacancies among the Officers and the Board of Directors may be filled by appointment by the Board of Directors until the next annual meeting or within 30 days thereafter with proper notice. At the next annual meeting, the vacancy shall be filled by the candidate receiving the most votes after the expiring terms have been filled. Any other vacancies shall then be filled by the next highest number of votes.

SECTION 7: CHIEF EXECUTIVE OFFICER:

There shall be a Chief Executive Officer, appointed by the Board of Directors, who shall be the chief administrative officer of the Association. The Chief Executive Officer shall have the authority to hire, supervise, evaluate and terminate other staff, of any, and shall perform such other duties as prescribed by the Board of Directors.(Rev. 08/05)

ARTICLE XII - Meetings

SECTION 1. MEETINGS OF THE DIRECTORS

The Board of Directors shall designate a regular time and place of meetings. Absence from three (3) regular meetings annually without an excuse deemed valid by the Board of Directors shall be construed as resignation therefrom. A notice shall be sent to any director after missing two (2) meetings to advise of the above. (Sept 00)

SECTION 2. ANNUAL MEETING. The Annual Meeting of the Association shall be held during the month of June of each year with proper notice, the

place, date and hour to be designated by the Board of Directors. (Rev. 06/11)

SECTION 3. OTHER MEETINGS

Meetings of the members may be held at such other times as the President or Board of Directors may determine, or upon written request of ten percent (10%) of the REALTOR® Members. (Rev. 08/05)

SECTION 4. NOTICE OF MEETINGS

Unless otherwise allowed by law, notice by mail shall be given to every member not less than ten (10) days nor more than fifty (50) days preceding all meetings, accompanied by a statement of the purpose of the meeting, except for established regular meetings. (Rev. 08/05)

SECTION 5. QUORUM

A quorum consists of ten percent (10%) of REALTOR® Members of the Association. (Rev. 08/05)

SECTION 6. ELECTRONIC TRANSACTION OF BUSINESS

To the fullest extent permitted by law, the board of directors or membership may conduct business by electronic means. (Adopted 06/11)

SECTION 7. ACTION WITHOUT MEETING

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, via e-mail or fax, setting forth the action so taken, shall be confirmed in writing via e-mail or fax by all of the directors. The consent shall be evidenced by one or more written approvals, each of which sets forth the action taken and bears the written approval of one or more directors. All the approvals evidencing the consent shall be delivered to the executive officer to be filed in the corporate records. The action taken shall be effective when all the directors have approved the consent unless the consent specifies a different effective date. The action taken shall be affirmed at the next regularly scheduled Board meeting, and noted in the minutes of that meeting. (Adopted 06/11)

SECTION 8. REALTOR DAY

If a quorum is needed for a particular vote, this vote can be held at the annual REALTOR® Day event. (Rev. 8/07)

SECTION 9. MAJORITY VOTE

A majority vote consists of one more than half of those members present and voting.

ARTICLE XIII - Committees

SECTION 1. STANDING COMMITTEES / TASK FORCES

1. Ethics Division
 - A. Grievance*
 - B. Professional Standards*
 - C. Mediation
2. Education Development & Program Division
 - A. Education*
 - B. Equal Opportunity
 - C. Associates Day
3. Operations
 - A. Finance
 - B. Leadership Development & Nominations
 - C. Strategic Plan
 - D. By-laws
4. Government Affairs
 - A. Legislative
 - B. RPAC
5. Task Forces, appointed as needed

* Closed committee, open to committee members only (Rev. 8/07)

The President shall appoint annually all members and chairpersons of the standing committees from among the REALTOR® Members, subject to confirmation by the Board of Directors. Members must serve on the Grievance Committee before they may be appointed to the Professional Standards Committee. All members of the Grievance and Professional Standards Committees must attend a Professional Standards Training Seminar annually. (Sept 00) Members of the Board of Directors shall take a Professional Standards seminar on an annual basis and the expense will be covered by the Association. The course chosen will be made with the Board of Directors approval. (Amended 9/04)

SECTION 2. SPECIAL COMMITTEES

The President shall appoint, subject to confirmation by the Board of Directors, such special committees as may be deemed necessary.

SECTION 3. 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 or the Board of Directors, except as otherwise provided in these Bylaws.

SECTION 4. PRESIDENT

The President shall be an ex-officio member of all committees and shall be notified of their meetings.

SECTION 5. DIRECTORS

Directors of the Association may attend any committee meeting for information purposes, except for the, Grievance Committee, the Professional Standards Committee, or the Finance Committee. Any director who is not an appointed member of a committee, at a meeting which the Director is attending, shall not participate in such meeting unless called upon to do so by the chairperson of that committee.

SECTION 6. ACTION WITHOUT MEETING

Any committee may act by unanimous consent in writing without a meeting. The consent shall be evidenced by one or more written approvals, via fax or e-mail, each of which sets forth the action taken and bears the written approval of one or more of the members of the committee. (Adopted 06/11)

SECTION 7. ATTENDANCE BY TELEPHONE.

Members of a committee or task force may participate in any meeting through the use of a conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other. Such participation shall be at the discretion of the President and shall constitute presence at the meeting. (Rev. 08/05)

SECTION 8. STRATEGIC PLAN COMMITTEE

Members of the Strategic Planning committee shall be as follows: President, President Elect, Ex Officio, CNYIS President, a facilitator appointed by the President, 2 at large positions approved by the committee, Executive Officer and Staff.

SECTION 9. CHARITABLE FOUNDATION

The GSAR Charitable Foundation will be made up of:

- GSAR President or Representative
 - CNYIS President or Representative
 - External Committee Chair
 - Legislative Chair
 - GSAR Treasurer
 - CNYIS Treasurer
 - A member at large appointed by the GSAR President and approved by the Board of Directors.
 - Chief Executive Officer in a non-voting capacity.
- The policies set forth by this foundation will be set by the Board of Directors. (September 01)

ARTICLE XIV - Fiscal and Elective Year

SECTION 1. The fiscal and elective year of the Association shall be determined by the Board of Directors.

ARTICLE XV - 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 XVI - Amendments

SECTION 1. These Bylaws may be amended by majority vote of the REALTOR® Members present at any meeting at which a quorum is present, provided the substance of such proposed amendment or amendments shall be plainly stated 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 by mail of all meetings at which such amendments are to be considered shall be given to every REALTOR® Member not less than ten (10) 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 term REALTOR® and 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 OF REALTORS®.

SECTION 4. MANDATORY INSTRUCTOR TRAINING

GSAR instructors shall meet the requirements as set forth in the Instructors Policy and Procedures Manual. Instructors shall at all times adhere to the policies stated in the manual. Failure to do so shall be cause for dismissal. (Sept 00)

ARTICLE XVII - Dissolution

SECTION 1. Upon the dissolution of this Association, the Board of Directors, after providing for payment of all obligations, shall distribute any remaining assets to the NEW YORK STATE ASSOCIATION OF REALTORS®, or within its discretion, to any other non-profit tax-exempt organization.(Rev. 08/05)

Approved Rev. 06/03/2011