

BYLAWS
DOOR COUNTY BOARD OF REALTORS®
Door County, Wisconsin
Approved 2019

ARTICLE 1 – NAME

- SECTION 1: Name:** The name of this organization shall be the Door County Board of REALTORS®, incorporated, hereinafter referred to as the “DCBR.” The Door County Board of REALTORS® Multiple Listing Service hereinafter referred to as the “MLS” National Association of REALTORS® hereinafter referred to as the “NAR”. Wisconsin REALTORS® Association hereinafter referred to as the “WRA”.
- SECTION 2: REALTORS®:** Inclusion and retention of the Registered Collective Membership Mark “REALTORS®” in the name of DCBR shall be governed by the Constitution and Bylaws of NAR as amended.
- SECTION 3: Staff:** DCBR Staff/employees shall be hereinafter referred to as Association Executive “AE” and Administrative Assistant “AA”.
- SECTION 4: Governing Body:** Shall be herein after referred to as DCBR Board of Directors.
- SECTION 5: Definition of Terms:** A Designated REALTOR® “DR” is the firm’s principal Broker or person designated to serve as principal Broker. DR’s hold the fiduciary duties of that firm and will be named in a Professional Standards case(s).

ARTICLE II – OBJECTIVES

- 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 National Association of REALTORS® Code of Ethics.
- 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 WRA and NAR, 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 term REALTOR® and REALTORS® as licensed, prescribed and controlled by NAR.

ARTICLE III – JURISDICTION

- SECTION 1:** The territorial jurisdiction of DCBR as a Member of NAR shall include Door County and that portion of Kewaunee County as follows: Commencing at the southeast boundary point of Door County, south along the Lake Michigan shoreline to the southeast boundary point of Kewaunee County; then west to Highway B; then north along Highway B and continuing north along Highways C and T and Crevice and Maple Roads to Highway C once again and the northern boundary of Kewaunee County; then east to the point of beginning, Wisconsin.
- 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 NAR, in return for which DCBR agrees to protect and safeguard the property rights of NAR in the terms.

ARTICLE IV – MEMBERSHIP

- SECTION 1: Membership:**
- A. **REALTOR® Members:** REALTOR® Members, whether primary or secondary, shall be:
Individuals who, as sole proprietors, partners, corporate officers, or branch office managers, are engaged actively in the real estate profession, including buying, selling, exchanging, renting or leasing, managing appraising for others for compensation, counseling, building, developing or subdividing real estate, and who maintain or are associated with an established real estate office in the state of Wisconsin or a state contiguous thereto. (amended 08/05) All persons who are partners

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in a partnership, or all officers in a corporation who are actively engaged in the real estate profession within Wisconsin or a state contiguous thereto shall qualify for REALTOR® Membership only, and each is required to hold a REALTOR® Membership (except as provided in the following paragraph) in an Association/Board of REALTORS® within Wisconsin or a state contiguous thereto unless otherwise qualified for Institute Affiliate Membership as described in Section 1(b) of Article IV.

In the case of a real estate firm, partnership, or corporation, whose business activity is substantially all commercial, only those principals actively engaged in the real estate business in connection with the same office, or any other offices within the jurisdiction of the Association/Board in which one of the firm's principals holds REALTOR® Membership, shall be required to hold REALTOR® membership unless otherwise qualified for Institute Affiliate Membership as described in Section 1(B) of Article IV. (Amended 1/01)

NOTE: REALTOR® Members may obtain membership in a "secondary" Association/Board in another state.

- B. Individual REALTOR® Member: Individuals who are engaged in the real estate profession other than as sole proprietors, partners, corporate officers or branch office managers, and are associated with a REALTOR® Member and meet the qualifications set out in Article V.
- C. 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 NAR Constitution and Bylaws. Such individuals shall enjoy all the rights, privileges and obligations of REALTOR® membership (including compliance with the National Association of REALTORS® Code of Ethics). EXCEPT: Obligations related to DCBR 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/Board, WRA and NAR.
- D. Primary and Secondary REALTOR® Members: An individual is a primary member if WRA and NAR dues are collected from such member and remitted by DCBR. An individual is a secondary Member if WRA and NAR dues are remitted through another Association/Board. One of the principals in a real estate firm must be a DR member of DCBR in order for licensees affiliated with the firm to select DCBR as their "primary" Association/Board.

SECTION 2: Class of Membership: There shall be six classes of Members as follows:

1. DR Members: Each firm (or office in the case of firms with multiple offices) 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 National Association of REALTORS® Code of Ethics and the payment of DCBR dues as established in Article X of the Bylaws. The DR 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.
2. Affiliate Members: Affiliate Members shall be real estate owners, other individuals or firms who, while not engaged in the real estate profession as defined in paragraphs (A) or (B) of this Section, have interests concerning real estate, and similar objectives of DCBR.
3. Public Service Members: Public Service Members shall be individuals who are interested in the real estate profession as employees of or affiliated with educational, public utility, governmental or other similar organizations but are not engaged in the real estate profession on their own account or in association with an established real estate business.
4. 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 DCBR, or for the public.
5. Student Members: Student Members shall be individuals who are seeking an undergraduate or graduate degree with a specialization or major in real estate at institutions of higher learning, and who have completed at least two years of college and at least one college-level course in real estate but are not engaged in the real estate profession on their own account or not associated with an established real estate office.

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6. Institute Affiliate Members: Institute Affiliate Members shall be individuals who hold a professional designation by Institute, Society, or Council affiliated with NAR that addresses a specialty area other than residential brokerage or an individual who otherwise holds 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.

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 DCBR Board of Directors and made available to anyone requesting it. The application form shall be signed by the applicant. The applicant agrees as a condition to membership to thoroughly familiarize himself/herself and if elected a Member, will abide with The National Association of REALTORS® Code of Ethics, the Bylaws and Rules and Regulations of DCBR, WRA and NAR, including the obligation to arbitrate controversies arising out of real estate transactions as specified in Article 17 of The National Association of REALTORS® Code of Ethics, and as further specified in the National Association of REALTORS® Code of Ethics and Arbitration Manual, the applicant consents that DCBR through its Membership Committee 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 DCBR by any person in response to the invitation shall be conclusively deemed to be privileged and not form the basis of any actions for slander, libel, or defamation of character. The applicant shall, with the form of application, have access to a copy of the Bylaws, Rules and Regulations of DCBR, WRA and NAR and The National Association of REALTORS® Code of Ethics.

SECTION 2: Qualification:

- A. An applicant for REALTOR® Membership who is a sole proprietor, partner, corporate officer or branch office manager of a real estate firm shall supply evidence satisfactory to DCBR through its DCBR Board of Directors or otherwise that he/she is actively engaged in the real estate profession, and maintains a current, valid real estate broker's or salesperson's license or is licensed or certified by a Wisconsin regulatory agency to engage in the appraisal of real property, has a place of business within Wisconsin or a state contiguous thereto (unless a secondary member), has no record of recent or pending bankruptcy*, has no record of official sanctions involving unprofessional conduct**, agrees to complete a course of instruction covering the Bylaws, Rules and Regulations of DCBR, WRA and NAR and The National Association of REALTORS® Code of Ethics, and shall pass such reasonable and nondiscriminatory written examination thereon as may be required by DCBR, and shall agree that if elected to membership, he/she will abide by the Bylaws, Rules and Regulations of DCBR, WRA and NAR and The National Association of REALTORS® Code of Ethics.* (amended 2005/2012/18)

**No recent or pending bankruptcy is intended to mean that the applicant or any real estate firm, in which the applicant is a sole proprietor, general partner, corporate officer, or branch office manager, is not involved in any pending bankruptcy or insolvency proceedings or, has not been adjudged bankrupt in the past three (3) years. If a bankruptcy proceeding as described above exists, membership may not be rejected unless the association establishes that its interests and those of its members and the public could not be adequately protected by requiring that the bankrupt applicant pay cash in advance for association and MLS fees for up to one (1) year from the date that membership is approved or from the date that the applicant is discharged from bankruptcy (whichever is later). In the event that an existing member initiates bankruptcy proceeding, the member may be placed on a "cash basis" from the date that bankruptcy is initiated until one (1) year from the date that the member has been discharged from bankruptcy.*

***No record of official sanctions involving unprofessional conduct is intended to mean that DCBR may only consider judgments.*

- A. Judgments against the applicant within the past three (3) years of violations of (1) civil rights laws; (2) real estate license laws; (3) or 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 (10) 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. (Amended 2007/2012)

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***NOTE 1:** One or more of the requirements for REALTOR® membership set forth above in Article V, Section 2(a) may be deleted at DCBR's discretion. However, DCBR may NOT adopt membership qualifications more rigorous than specified in the Membership Qualification Criteria for REALTOR® Membership, approved by the DCBR Board of Directors of the National Association of REALTORS®.*

***NOTE 2:** Article IV, Section 2, of NAR Bylaws prohibits Members Associations/Boards from knowingly granting REALTOR® membership to any applicant who has an unfulfilled sanction pending which was imposed by another Association/Board for violation of The National Association of REALTORS® Code of Ethics. (Adopted 1/01)*

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 DR Member of DCBR or a DR Member of another Association/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, shall complete a course of instruction covering the Bylaws, Rules and Regulations of DCBR, the Bylaws of WRA, and The National Association of REALTORS® Code of Ethics, Constitution, Bylaws and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the Membership Committee and shall agree in writing that if elected to membership he/she will abide by the Bylaws, Rules and Regulations of DCBR, the Bylaws of WRA, and The National Association of REALTORS® Code of Ethics, Constitution, and Bylaws

B. DCBR will also consider the following in determining an applicant's qualification for REALTOR® membership:

1. All final findings of The National Association of REALTORS® Code of Ethics violations and violations of other membership duties in any other Association/Board within the past three (3) years
2. Pending ethics complaints (or hearings)
3. Unsatisfied discipline pending
4. Pending arbitration requests (or hearings)
5. Unpaid arbitration awards or unpaid financial obligations to any other Association/Board or Association/Board MLS

"Provisional" membership may be granted in instances where ethics complaints or arbitration requests (or hearings) are pending in other Associations/Boards or where the applicant for membership has unsatisfied discipline pending in another Association/Board (*except for violations of the National Association of REALTORS® Code of Ethics*); See Article V, Section 2(s) NOTE 2) provided all other qualifications for membership have been satisfied. Associations/Boards 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 the same privileges and obligations of REALTOR® membership. If a member resigns from another Association/Board with an ethics complaint or arbitration request pending, the Association/Board 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/Board to which the applicant has made application) and will abide by the decision of the hearing panel. (Amended 1/01)

SECTION 3: Election:

The procedure for election to membership shall be as follows.

- (A) The AE (or duly authorized designee) shall determine whether the applicant is applying for the appropriate class of membership. If DCBR has adopted provisional membership, applicants for REALTOR® membership may be granted provisional membership immediately upon submission of a completed application form and remittance of applicable DCBR dues and any application fee. Provisional members shall be considered REALTORS® and shall be subject to all the same privileges and obligations of membership. Provisional membership is granted subject to final review of the application by the DCBR Board of Directors.

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- (B) The DCBR Board of Directors shall vote on the applicant's eligibility for membership. If the applicant receives a majority vote of the DCBR Board of Directors, he/she shall be declared elected to membership and shall be advised by written notice.
- (C) The DCBR Board of Directors may not reject an application without providing the applicant with advance notice of the findings, an opportunity to appear before the DCBR Board of Directors, to call witnesses on his/her behalf, to be represented by counsel, and to make such statements as he/she deems relevant. The DCBR Board of Directors may also have counsel present. The DCBR Board of Directors shall require that written minutes be made of any hearing before it or may electronically or mechanically record the proceedings.
- (D) If the DCBR Board of Directors determines that the application should be rejected, it shall record its reasons with the AE (or duly authorized designee). If the DCBR Board of Directors believes that denial of membership to the applicant may become the basis of litigation and a claim of damage by the applicant, it may specify that denial shall become effective upon entry in a suit by DCBR for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the rejection violates no rights of the applicant. (Amended 2017)
- (E) If the DCBR Board of Directors determines that the individual does not meet all of the qualifications for membership as established in DCBR's Bylaws, or if the individual does not satisfy all of the requirements of membership (for example, completion of a mandatory orientation program) within 90 days from DCBR's receipt of their application, membership may, at the discretion of the DCBR Board of Directors, be terminated. In such instances, dues shall be returned to the individual less a prorated amount to cover the number of days that the individual received DCBR's services and any application fee. The DCBR Board of Directors shall vote on the applicant's eligibility for membership.

SECTION 4: New Member National Association of REALTORS® Code of Ethics Orientation:

- A. Applicants for REALTOR® members (where applicable) shall complete an orientation program on The National Association of REALTORS® Code of Ethics of not less than two hours and thirty 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/Board, provided that REALTOR® membership has been continuous, or that any break in membership is for one year or less.
- B. Failure to satisfy this requirement within 90 days of the date of application 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 by NAR. (Adopted 1/01)

SECTION 5: Continuing Member National Association of REALTORS® Code of Ethics Training:

- A. Effective January 1, 2017 through December 31, 2018 and for successive two-year periods thereafter, each REALTOR® member of DCBR shall be required to complete 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/Board, WRA, NAR, or any other recognized educational institution or provider which meets the learning objectives of the minimum criteria established by NAR. REALTOR® members who have completed training as a requirement of membership in another Association/Board and REALTOR® members who have completed the New Member National Association of REALTORS® Code of Ethics Orientation during any two (2) year cycle shall not be required to complete additional ethics training until a new two (2) year cycle commences.
- B. Failure to satisfy the required periodic ethics training shall be considered a violation of a membership duty. Failure to meet the requirement in any two (2) year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any two (2) year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of member who is still suspended as of that date will be automatically terminated. (Adopted 8/05) (Amended 11/17) No membership dues shall be returned.
- C. Failure to satisfy the required periodic ethics training shall be considered a violation of a membership duty.

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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 DCBR within 30 days. A REALTOR® (non-principal) who becomes a principal in the firm with which he/she has been licensed or, alternatively, becomes a principal in a new firm which will be comprised of REALTOR® principals, may be required to satisfy any previously unsatisfied membership requirements applicable to REALTOR® (principal) Members but shall, during the period of transition from one status of membership to another, be subject to all of the privileges and obligations of a REALTOR® (principal). If the REALTOR® (non-principal) does not satisfy the requirements established in these Bylaws for the category of membership to which they have transferred within 30 days of the date they advised DCBR of their change in status, their new membership application will terminate automatically unless otherwise so directed by the DCBR Board of Directors. A REALTOR® who is transferring their license from one firm comprised of REALTOR® principals to another firm comprised of REALTOR® principals shall be subject to all the privileges and obligations of membership during the period of transition. If the transfer is not completed within thirty (30) days of the date DCBR is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so directed by the DCBR Board of Directors. (The DCBR Board of Directors, at its discretion, may waive any qualification which the applicant has already fulfilled in accordance with DCBR Bylaws.)
- B. Any application fee related to a change in membership status shall be reduced by an amount equal to any application fee previously paid by the applicant.
- C. Dues shall be prorated from the first day of the month in which the member is notified of election by the DCBR Board of Directors and shall be based on the new membership status for the remainder of the year. (amended 10/05)

ARTICLE VI – PRIVILEGES AND OBLIGATIONS

- SECTION 1:** The privileges and obligations of Members, in addition to those otherwise provided in DCBR Bylaws, shall be as specified in this Article.
- SECTION 2:** Any Member of DCBR may be reprimanded, fined, placed on probation, suspended, or expelled by the DCBR Board of Directors or investigatory team for a violation of DCBR Bylaws and DCBR Rules and Regulations consistent with DCBR Bylaws, after a hearing as provided in The National Association of REALTORS® Code of Ethics and Arbitration Manual Although members other than REALTORS® are not subject to The National Association of REALTORS® Code of Ethics nor its enforcement by DCBR, such Members are encouraged to abide by the principles established in The National Association of REALTORS® Code of Ethics 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 DCBR Board of Directors, applied on a non-discriminatory basis, reflects adversely on the terms REALTOR®, REALTORS® and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of DCBR, WRA and NAR.
- SECTION 3:** Any REALTOR® member of DCBR may be disciplined by the DCBR Board of Directors for violations of The National Association of REALTORS® Code of Ethics or other duties of membership, after a hearing as described in the National Association of REALTORS® Code of Ethics and Arbitration Manual, provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of NAR as set forth in The National Association of REALTORS® Code of Ethics and Arbitration Manual.
- SECTION 4:** Resignations of Members shall become effective when received in writing by DCBR, provided, however, that if any member submitting the resignation is indebted to DCBR for dues, fees, fines, or other assessments of DCBR or any of its services, departments, divisions, or subsidiaries. DCBR may condition the right of the resigning Member to reapply for membership upon payment in full of all such monies owed.

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SECTION 5: If a member resigns from DCBR or otherwise causes membership to terminate with an ethics complaint pending, the complaint shall be processed until the decision of the Association/Board with respect to disposition of the complaint is final by DCBR (if respondent does not hold membership in any other Association/Board) or by any other Association/Board in which the respondent continues to hold membership. If an ethics respondent resigns or otherwise causes membership in all Associations/Boards to terminate before an ethics complaint is filed alleging unethical conduct occurred while the respondent was a REALTOR®, the complaint once filed, shall be processed until the decision of DCBR with respect to disposition of the complaint is final. In any instance where an ethics hearing is held subsequent to an ethics respondent's resignation or membership termination, any discipline ratified by the DCBR Board of Directors shall be held in abeyance until such time as the respondent rejoins an Association/Board of REALTORS®.

A. If a member resigns or otherwise causes membership to terminate, the duty to submit to mandatory mediation/arbitration continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former member was a REALTOR®. (amended 2017)

SECTION 6: REALTOR® Members: REALTOR® Members, whether primary or secondary, in good standing, whose financial obligations to DCBR are paid in full, shall be entitled to vote and to hold elective office in DCBR. REALTOR® Members may use the terms REALTOR® and REALTORS®, which use shall be subject to the provisions of Article VIII. REALTOR® member shall have the primary responsibility to safeguard and promote the standards, interest, and welfare of DCBR 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 REALTOR® 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 re-admission 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 DCBR, 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 term 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: Affiliate Members: Affiliate Members shall have such rights and privileges and be subject to obligations prescribed by DCBR consistent with the Constitution and Bylaws of NAR.

SECTION 8: Public Service Members: Public Service Members shall have rights and privileges and be subject to obligations prescribed by DCBR consistent with the Constitution and Bylaws of NAR.

SECTION 9: Honorary Members: Honorary Members shall confer only the right to attend meetings and participate in discussions.

SECTION 10: Student Members: Student Members shall have rights and privileges and be subject to obligations prescribed by DCBR consistent with the Constitution and Bylaws of NAR.

SECTION 11: Institute Affiliate Members: Institute Affiliate Members shall have rights and privileges and be subject to obligations prescribed by DCBR consistent with the Constitution and Bylaws of NAR.

Note: Local associations/boards establish the rights and privileges to be conferred on Institute Affiliate Members except that no Institute Affiliate Member may be granted the right to use the term REALTOR®, REALTOR-ASSOCIATED®, or the REALTORS® logo: to serve as President of the local Association/Board; or to be a participant in the local Association's/Board's MLS

Note: No Member other than a member of NAR has the right to vote.

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SECTION 12: Certification by REALTOR®: During the month of October, DR Members of DCBR shall certify to DCBR on a form provided by DCBR, a complete listing of all individuals licensed or certified in the REALTORS® office(s) and shall designate a primary Association/Board for each individual who holds membership. The DR shall also identify any non-member licensees in the REALTORS® office(s) and if DR dues have been paid to another Association/Board based on said non-member licensees, the DR shall identify the Association/Board 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. DR Members shall also notify DCBR of any additional individual(s) licensed or certified with the firm(s) within 30 days of the date of affiliation or severance of the individual.

SECTION 13: Harassment: Any member of DCBR after an investigation in accordance with the procedures of DCBR may be reprimanded, placed on probation, suspended or expelled for harassment of any DCBR Employees, current Officers, Directors of the DCBR Board of Directors, Committee Chairpersons, Committee Members and the MLS DCBR Board of Directors of DCBR. As used in this Section and outlined in DCBR Harassment Policy, harassment means any written, verbal or physical conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile intimidating or offensive work environment. If the complaint names the President, President-Elect or AE, they may not participate in the proceedings and shall be replaced by the immediate Past President, or alternatively, by another member of the DCBR Board of Directors selected by the highest-ranking officer not named in the complaint. The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the President, President-Elect and one member of the DCBR Board of Directors selected by the highest-ranking officer not named in the complaint. Disciplinary action may include any sanction authorized in the National Association of REALTORS® Code of Ethics and Arbitration Manual. (Amended 01/06,05/19)

ARTICLE VII – PROFESSIONAL STANDARDS AND ARBITRATION

SECTION 1: The responsibility of DCBR and of DCBR Members relating to the enforcement of The National Association of REALTORS® Code of Ethics, the disciplining of Members, the arbitration of disputes, and the organization and procedures incident thereto shall be governed by the National Association of REALTORS® Code of Ethics and Arbitration Manual, 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.

SECTION 2: It shall be the duty and responsibility of every REALTOR® Member of DCBR to abide by Bylaws, Rules and Regulations of DCBR, WRA, NAR and The National Association of REALTORS® Code of Ethics, including the duty to arbitrate controversies arising out of real estate transactions as specified by Article 17 of The National Association of REALTORS® Code of Ethics, and as further defined and in accordance with the procedures set forth in The National Association of REALTORS® Code of Ethics and Arbitration Manual.

SECTION 3: DCBR and DCBR members are also responsible for the enforcement of The National Association of REALTORS® Code of Ethics, the disciplining of members, the arbitration of disputes, and the organization and procedures incident thereto, consistent with the cooperative professional standards enforcement agreement entered into by DCBR, which by this reference is made a part of these Bylaws.

ARTICLE VIII – USE OF THE TERMS “REALTOR®” AND “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 NAR and to the Rules and Regulations prescribed by its DCBR Board of Directors. DCBR shall have the authority to control, jointly and in full cooperation with NAR 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 DCBR Board of Directors after a hearing as provided for in The National Association of REALTORS® Code of Ethics and Arbitration Manual. (Amended 4/07)

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- SECTION 2:** REALTOR® Members of DCBR shall have the privilege of using the terms REALTOR® and REALTORS® in connection with their places of business within Wisconsin 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 Wisconsin or a state contiguous thereto are REALTOR® Members of DCBR or Institute Affiliate Members as described in Article IV Section (2) (6).
- 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 holds REALTOR® membership. If a firm, partnership, or 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® and REALTORS®, nor the imprint of the emblem seal of the National Association of REALTORS®.

ARTICLE IX – STATE AND NATIONAL MEMBERSHIPS

- SECTION 1:** DCBR shall be a Member of NAR and of WRA and by reason of DCBR's Membership, each REALTOR® Member of the member DCBR shall be entitled to membership in NAR and the WRA. DCBR shall continue as a Member of WRA and NAR, unless by a majority vote of all its REALTORS® Members, decision is made to withdraw, in which case WRA and NAR shall be notified at least one month in advance of the date designated for the termination of such membership.
- SECTION 2:** DCBR recognizes the exclusive property rights of NAR in the terms REALTOR® and REALTORS®. DCBR shall discontinue use of the terms in any form in its name, upon ceasing to be a Member of NAR, or upon a determination by the Board of Directors of NAR that it has violated the conditions imposed upon the terms.
- SECTION 3:** DCBR adopts The National Association of REALTORS® Code of Ethics and agrees to enforce the Code among its REALTOR® Members. DCBR and all its Members agree to abide by the Bylaws and Rules and Regulations of DCBR, WRA, NAR and The National Association of REALTORS® Code of Ethics.

ARTICLE X – DUES AND ASSESSMENTS

- SECTION 1:** Application Fee: The DCBR Board of Directors may adopt an application fee for REALTOR® membership in a 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 DCBR upon final approval of the application.
- SECTION 2:** Dues: The annual dues of the Membership shall be as follows:
- A. REALTOR® Members: The annual dues of each DR Member shall be in such amount as established annually by the DCBR Board of Directors, plus an additional amount to be established annually by the DCBR Board of Directors times the number of real estate salespersons and licensed or certified appraisers who (1) are employed by or affiliated as independent contractors, or who are otherwise directly or indirectly licensed with such REALTOR® Member, and (2) are not REALTOR® Members of any Association/Board in Wisconsin or a state contiguous thereto or Institute Affiliate Members of an Association/Board. In calculating the dues payable to DCBR by a DR Member, non-member licensees as defined in Section 2(A) 1 and 2 of this Article shall not be included in the computation of dues if the DR has paid dues based on said non-member licensees in another Association/Board in Wisconsin, or a state contiguous thereto, provided the DR notifies DCBR in writing of the identity of the Association/Board to which dues have been remitted. In the case of a DR Member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member licensees shall be limited to licensees affiliated with the DR (as defined in 1 and 2 of this

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paragraph) in the office where the DR holds membership, and any other offices of the firm located within the jurisdiction of DCBR. (Amended 1/01)

1. For the purpose of this Section, a REALTOR® Member of a Member Association/Board shall be held to be any Member who has a place or places of business within Wisconsin 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 NAR. An individual shall be deemed to be licensed with the REALTOR® if the license of the individual is held by the REALTOR®, or by any broker who is licensed with the REALTOR®, or by any entity in which the REALTOR® has a direct or indirect ownership interest and which is engaged in other aspects of the real estate business [except as provided for in Sections 2(A) (1) hereof] provided that such licensee is not otherwise included in the computation of dues payable by the principal, partner, or corporate officer of the entity.
 2. 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 DCBR on a form approved by the DCBR Board of Directors 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, 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 the purposes of this Section and shall not be included in calculating the annual dues of the DR.
 3. 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® membership in the association. However, membership dues shall not be prorated if the licensee held REALTOR® membership during the preceding calendar year. (amended 01/06) No refunds shall be issued.
- B. The local dues of the duly elected President of DCBR shall be waived for the year he/she holds office, excluding any increase that may be charged because of being a designated member of a firm as provided by Section 3.
- C. Institute Affiliate Members. The annual dues of each Institute Affiliate Member shall be as established in Article II of the Bylaws of NAR.

SECTION 3: Dues payable: Dues for all Members shall be payable annually in advance of the first day of December. Dues shall be computed from the first day of the month in which a Member is notified of election and shall be prorated for the remainder of the year. (Amended 10/05) No refunds shall be issued.

- A. In the event of a sales licensee or licensed or certified appraiser who holds REALTOR® Membership is dropped for nonpayment of DCBR dues, and the individual remains with the Designated REALTOR®'s firm, the dues obligation of the DR (as set forth in Article X, Section 2A) 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 30 days of the notice of termination.

SECTION 4: Non-payment of Financial Obligations: If dues, fees, fines, or other assessments including amounts owed to DCBR or DCBR's MLS are not paid within one (1) month after the due date, the nonpaying Member is subject to suspension at the discretion of the DCBR Board of Directors. Two (2) months after the due date, membership of the nonpaying Member may be terminated at the discretion of the DCBR Board of Directors. Three (3) months after the due date, membership of the nonpaying Member shall automatically terminate unless within that time the amount due is paid in full. However, no action shall be taken to suspend or expel a Member for nonpayment of disputed amounts until the accuracy of the amount owed has been confirmed by the DCBR Board of Directors. A former Member who has had membership terminated for non-payment of dues, fees, fines, or other assessments duly levied in accordance with the provisions of these DCBR Bylaws or the provisions of other Rules and Regulations or any of its services, departments, divisions or subsidiaries may apply for reinstatement in the manner prescribed for new applicants for membership, after making payment in full of all amounts due as of the date of termination.

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- SECTION 5:** Deposits: All monies received by DCBR for any purpose shall be deposited to the credit of DCBR in a financial institution or institutions selected by resolution of the DCBR Board of Directors.
- SECTION 6:** Expenditures: The DCBR Board of Directors shall administer the finances of DCBR but shall not incur any unbudgeted obligation in excess of the available cash on hand without authorization by vote of a majority of the REALTOR® Members.
- SECTION 7:** Notice of Dues, Fees, Fines, Assessments and other Financial Obligations of Members: All dues, fees, fines, assessments, or other financial obligations to DCBR or DCBR MLS shall be noticed to the delinquent Member in writing setting forth the amount owed and due date. Notice may be sent via email (preferred), first class mail to the party's address on file with DCBR, or personally handed to the party.
- SECTION 8:** The dues of REALTOR® Members who are REALTOR® Emeriti (as recognized by NAR), Past Presidents of NAR or recipients of DCBR Distinguished Service Award shall be as determined by the DCBR Board of Directors.

ARTICLE XI – OFFICERS AND DIRECTORS

- SECTION 1:** Officers: The elective Officers of DCBR shall be: President, President-Elect, and a Secretary/Treasurer. The Officers shall be elected for terms of one year.
- SECTION 2:** 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 DCBR Board of Directors, including all items outlined within the "Jobs Descriptions" booklet (attached) approved by the DCBR Board of Directors in 2014, and as may be amended by the DCBR Board of Directors. It shall further be a particular duty of all officers and/or Directors to attend Professional Standards training at least once every two years while serving as an officer or Director.
- SECTION 3:** DCBR Board of Directors: The governing body of DCBR shall be a DCBR Board of Directors consisting of the elected officers, and four active Members of DCBR. Directors shall be elected for terms of three years. Directors shall be elected each year as are required to fill any vacancies. The annually elected President of DCBR MLS, Inc. shall also be a voting member of the DCBR Board of Directors. The immediate past President of the DCBR Board of Directors shall a DCBR Board of Directors member for one (1) year following their term of office, with full voting rights.
- SECTION 4:** Election of Officers and Directors: At least two (2) months before the annual election a nominating committee of three (3) REALTOR® Members shall be appointed by the President, with the approval of the DCBR Board of Directors. The nominating committee shall select one candidate for each office, and one candidate for each place to be filled on the DCBR Board of Directors. The report of the nominating committee shall be sent to each Member eligible to vote at least three (3) weeks preceding the election. Notice may be sent via email (preferred), first class mail to the party's address on file with DCBR, or personally handed to the party. (Amended 2004/19) Additional candidates for the offices to be filled may be placed in nomination by a petition signed by at least twenty percent (20%) of the REALTOR® Members eligible to vote. The petition shall be filed with the AE at least two weeks before the election. The AE shall send notice of such additional nominations to all Members eligible to vote before the election. The election of Officers and Directors shall take place at the annual meeting, which shall be in January of each year (amended 2/2005). Where permitted by state law, and in accordance with applicable state requirements, election of officers may be conducted by electronic means, in accordance with procedures established by the DCBR Board of Directors. Ballots shall only be required if there are candidates in addition to the slate selected by the Nominating Committee, in which case the ballots shall contain the names of all candidates and the offices for which they have been nominated. Elected Officers and Directors shall be installed at the January DCBR annual meeting (amended 6/03). In the event of a ballot or petition from the floor; the President, with the approval of the DCBR Board of Directors, shall appoint an election committee of two REALTOR® Members to conduct the election. In case of a tie vote, the issue shall be determined by lot.
- SECTION 5:** Vacancies: Vacancies among the Officers and the DCBR Board of Directors shall be filled by a simple majority vote of the DCBR Board of Directors until the next annual election.

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- SECTION 6:** Removal of Officers and Directors: In the event that an Officer or Director is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure:
- A. A petition requiring the removal of an Officer or Director and signed by not less than one-third of the voting membership or a majority of all DCBR Board of Directors shall be filed with the President, or if the President is the subject of the petition, with the next-ranking officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.
 - B. Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the voting membership of DCBR shall be held, and the sole business of the meeting shall be to consider the charge against the Officer or Director, and to render a decision on such petition.
 - C. The special meeting shall be noticed to all voting Members at least ten (10) days prior to the meeting and shall be conducted by the DCBR President unless the President's continued service in office is being considered at the meeting. In such case, the next-ranking officer will conduct the meeting of the hearing by the Members. Provided a quorum is present, a three-fourths vote of Members present and voting shall be required for removal from office.
- SECTION 7:** Electronic Transaction of Business: To the fullest extent permitted by law, the DCBR Board of Directors or Committees may conduct business by electronic means. (adopted 2019)

ARTICLE XII – MEETINGS

- SECTION 1:** Annual Meeting: The annual DCBR meeting shall be held during January (amended 2/05) of each year, the date, place, and hour to be designated by the President Elect. (Amended 6/03)
- SECTION 2:** Directors Meeting: The DCBR Board of Directors shall designate a regular time and place of meeting. Absence from three regular director meetings shall be construed as resignation unless restored by action of the DCBR Board of Directors. (Amended 1/08)
- SECTION 3:** Other Meetings: Meetings of the Members may be held at such times as the President or the DCBR Board of Directors may determine, or upon the written request of at least ten percent (10%) of the Members eligible to vote.
- SECTION 4:** Notice of Meetings: Written notice shall be given to every member entitled to participate in the meeting at least ten (10) days preceding all meetings. If a special meeting is called, it shall be accompanied by a statement of the purpose of the meeting.
- SECTION 5:** Quorum: A quorum for the transaction of business at a general Membership meeting shall consist of 25% of the Members eligible to vote. A quorum for the transaction of business at DCBR Board of Directors meetings shall consist of 50% of the DCBR Board of Directors. For the purpose of conducting business, at any official meeting of the membership of the DCBR Board of Directors, the absent member eligible to vote may vote by duly authorized proxies. The appointment of the duly authorized proxy shall be in writing, naming the member authorized to vote the proxy, effective only for the next meeting subsequent to the making of the proxy, and filed with the DCBR staff prior to the time the meeting is called to order. The combination of in-person votes and proxies shall be used to ensure a quorum. The Proxy vote will be validated by the AE and the President of the DCBR Board of Directors. All Proxies will be placed on file with the minutes of the meeting. For the purpose of proxy voting, all proxies will be general proxies giving the person holding the proxy the right to vote as the holder sees fit on all issues and motions. Proxies may be sent via email (preferred), first-class mail to the DCBR office or personally handed to the AE. (Amended 12/04,19)
- SECTION 6:** Attendance by Electronic Means: Members of a committee may participate in a meeting through any and all electronic means when and where available, of which all participants in the meeting can hear each other.
- SECTION 7:** Electronic Voting Consent: The electronic voting consent policy of DCBR shall be distributed to and subscribed by each Director & Officer annually.

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ARTICLE XIII – COMMITTEES

- SECTION 1:** All Committees: All committees are advisory and overseen by the DCBR Board of Directors.
- SECTION 2:** Standing Committees: The DCBR President shall appoint a chairperson from among the REALTOR® Members for the following standing committees: Professional Standards; Distinguished Awards; Advocacy; Financial; Social; and Education. Appointments to the Professional Standards Committee and Grievance Committee shall be consistent with the cooperative Professional Standards enforcement agreement of DCBR.
- SECTION 3:** Special Committees: The DCBR President may appoint, subject to approval by the DCBR Board of Directors, such special committees as may be deemed necessary.
- SECTION 4:** Organization: All committees shall be of such size and shall have such duties, functions and powers as may be assigned to them by the DCBR President or the DCBR Board of Directors, as outlined in the committee’s mission statement.
- SECTION 5:** President: The DCBR President shall be a member of all standing committees and shall be notified of their meetings.
- SECTION 6:** Professional Standards Committee Training. Individuals serving on the Professional Standards Committees shall be required to attend WRA sponsored Professional Standards Training sessions at least once every two years.
- SECTION 7:** Attendance by Electronic Means. Members of a committee may participate in a meeting through any and all electronic means when and where available, of which all participants in the meeting can hear each other.

ARTICLE XIV – FISCAL AND ELECTIVE YEAR

- SECTION 1:** The fiscal year of DCBR shall be January 1 through December 31. The elective year of DCBR shall be January 1 through December 31 (Amended 6/03).

ARTICLE XV – RULES OF ORDER

- SECTION 1:** Robert’s Rules of Order, latest edition, shall be recognized as the authority governing the meetings of DCBR, its DCBR Board of Directors and Committees, in all instances wherein its provisions do not conflict with DCBR Bylaws.

ARTICLE XVI – AMENDMENTS

- SECTION 1:** DCBR Bylaws may be amended by majority vote of the Members present and qualified to vote at any meeting at which a quorum is present, provided the substance of such proposed amendment or amendments shall be plainly stated in the notice of the meeting. The DCBR Board of Directors may, at any regular or special meeting of the DCBR Board of Directors at which a quorum is present, approve amendments to DCBR Bylaws which are mandated by NAR and/or WRA policy. Article IX may be amended only by majority vote of all REALTOR® Members.
- SECTION 2:** Notice shall be sent of all meetings at which such amendments are to be considered, to every Member eligible to vote at least ten (10) days prior to the time of the meeting. Notice may be sent via email (preferred), first class mail to the party’s address on file with DCBR, or personally handed to the party. (Amended 9/04,19)
- SECTION 3:** Amendments to DCBR Bylaws affecting the admission or qualification of REALTOR® Members the use of the terms REALTOR® and REALTORS®, or any alteration in the territorial jurisdiction of DCBR shall become effective upon their approval as authorized by the Board of Directors of NAR.

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ARTICLE XVII – DISSOLUTION

SECTION 1: Upon the dissolution of the affairs of DCBR, the DCBR Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to the WRA or, within its discretion, to any other non-profit tax-exempt organization. (Amended 10/05)

ARTICLE XVIII – MULTIPLE LISTING SERVICE

SECTION 1: Authority: DCBR shall maintain for the use of its Members an MLS which shall be a lawful corporation of the State of Wisconsin, all the stock of which shall be owned by DCBR.

SECTION 2: Purpose: A MLS is a means by which authorized Participants make blanket unilateral offers of compensation to other Participants (acting as subagents, buyer agents, or in other agency or non-agency capacities defined by law); by which cooperation among participants is enhanced; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information, so participants may better serve their clients and customers. Entitlement to compensation is determined by the cooperating broker's performance as procuring cause of the sale (or lease). (Amended 2/06, 4/07)

SECTION 3: Governing Documents: The DCBR Board of Directors shall cause any MLS established by it pursuant to this Article to conform its Corporate Charter, Bylaws, Rules and Regulations, Policies, Practices and Procedures to the Constitution, Bylaws, Rules, Regulations, and Policies of NAR.

SECTION 4: Participation: Any REALTOR® Member of this or any other Association/Board, who is a principal, partner, corporate officer or branch manager acting on behalf of the principal without further qualification, shall be eligible to participate in MLS upon agreeing in writing to conform to the Rules and Regulations thereof and to pay the costs incidental thereto. However, under no circumstances is any individual or firm, regardless of membership status, entitled to MLS "membership" or "participation" unless they hold a current, valid real estate broker's license and offer or accept compensation to and from other Participants or are licensed or certified by the Wisconsin Department of Safety and Professional Service to engage in the appraisal of real property. Use of information developed by or published by DCBR MLS is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey "participation" or "membership" or any right of access to information developed by or published by DCBR MLS where access to such information is prohibited by law.

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

The key is that the participant or potential participant actively endeavors to make or accept offers of cooperation and compensation with respect to properties of the type that are listed on the MLS in which participation is sought. This requirement does not permit an MLS to deny participation to a participant or

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potential participant that operates a “Virtual Office Website” (VOW) (including a VOW that the participant uses to refer customers to other participants) if the participant or potential participant actively endeavors to

make or accept offers of cooperation and compensation. An MLS may evaluate whether a participant or potential participant actively endeavors during the operation of its real estate business to offer or accept cooperation and compensation only if the MLS has a reasonable basis to believe that the nondiscriminatory manner applies to all participants and potential participants.

SECTION 5: Subscribers: Subscribers (or users) of DCBR MLS include non-principal brokers, sales associates and licensed and certified appraisers affiliated with Participants.

SECTION 6: Approval of Officers and Directors of the Service: The Officers and Directors of DCBR MLS shall be elected by the Members of DCBR MLS pursuant to Article 6, SECTION 2 of DCBR MLS Bylaws, subject to approval by the DCBR Board of Directors of DCBR. In the event one (1) or more of those elected is not approved such action as outlined in DCBR MLS Bylaws SECTION 6 shall be initiated.

ARTICLE XIX - TECHNOLOGY/COMMUNICATION

SECTION 1: DCBR: DCBR shall maintain a website for the purpose of benefiting members. The website shall be maintained as governed by the DCBR Operational Policy.

SECTION 2: Email. DCBR email program shall be governed by the DCBR Operational Policy. (Added 01/06)

ARTICLE XX CONFLICTS OF INTEREST

SECTION 1: Material Conflict of Interest: A material conflict of interest is a situation where a Director or Officer has a financial, personal or other interest which has a significant likelihood of preventing the Director, or Officer from fulfilling his or her fiduciary duties to DCBR.

SECTION 2: Fiduciary Duties: DCBR Officers and Directors shall perform their duties in good faith, in a manner which is in the best interests of DCBR, and with such care as an ordinarily prudent person would exercise in a similar circumstance. DCBR Officers and Directors, shall not take any action which unduly exposes DCBR to liability or use information obtained as a DCBR Officer or Director inconsistently with their fiduciary duties or otherwise to the detriment of DCBR.

SECTION 3: DCBR Officers and Directors shall promptly disclose all material financial interests and any other circumstances which may result in a material conflict of interest to the next highest ranking DCBR Officer and AE. The disclosure shall be made no later than three days prior to the discussion of any matter relating to the financial interest or other conflict of interest. The next highest ranking DCBR Officer, AE and/or legal counsel shall determine if a material conflict of interest exists.

If it is decided that a material conflict of interest exists, the Director, or Officer shall be promptly notified of the decision. If the material conflict of interest relates to a matter which is the subject of current or upcoming discussion, the Director, or Officer shall not: 1) Participate in the discussion of the matter without full disclosure of the material conflict of interest prior to participation in the discussion; 2) Vote on any matter for which the Director, or Officer has a material conflict of interest. The DCBR President or next highest-ranking Officer may ask Directors with material conflicts of interest to leave the meeting during discussion of the matter giving rise to the conflict. The DCBR Board of Directors minutes should state which Directors or Officers were present for the discussion of the matter giving rise to the conflict, the content of the discussion and any roll call of the vote.

If the material conflict of interest is of an ongoing nature, the Director, or Officer shall eliminate the conflict of interest or resign from DCBR and/or his or her position as Officer.

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- SECTION 4:** An Officer or Director has a financial interest if that person has, or may acquire as a result of the matter being deliberated, directly or indirectly, through business, investment, or family:
- A. An ownership or investment interest in any entity with which DCBR has a transaction or business arrangement.
 - B. A compensation agreement with DCBR or with any entity or individual with which DCBR has a business arrangement.
 - C. A potential ownership or investment interest or compensation arrangement with such entity.
 - D. Compensation includes direct and/or indirect remuneration as well as gifts or favors that are substantial in nature.
- SECTION 5:** The conflict of interest policy of DCBR shall be distributed to and subscribed by each DCBR Officer and Director annually. (Amended 9/13)

ARTICLE XXI DEFENSE AND INDEMNIFICATION OF OFFICERS AND DIRECTORS

- SECTION 1:** In the event of suits or claims in which one or more current or past Officers, Directors or Employees of DCBR are named as a result of their status as such or decisions or actions taken in good faith and reasonably understood to be within the scope of their authority or employment during their term as such, DCBR shall, directly or through insurance secured for the benefit of such Officers, Directors and Employees, secure counsel to act on behalf of and provide a defense for such Officers, Directors and Employees; pay reasonable defense expenses incurred in advance of final disposition of such case; and indemnify such Officers, Directors and Employees with respect to any liability assessed or incurred as a result of any such claim, suit or action.
- SECTION 2:** The above stated defense and indemnification of Officers, Directors and Employees shall extend to those individuals when serving at the request of DCBR as an Officer Director, or Employee of another entity, but only after indemnification and insurance coverage from such other entity has been exhausted.

ARTICLE XXII ANTITRUST

- SECTION 1** DCBR shall conduct all its business, meetings and other affairs in strict compliance with all applicable antitrust laws and in accordance with the National Association of REALTORS® Code of Ethics and Arbitration Manual.
- SECTION 2:** All officers, directors, members and employees acting on behalf of DCBR must personally comply with all applicable antitrust laws and are directed to adhere to National Association of REALTORS® Code of Ethics and Arbitration Manual.
- SECTION 3:** No member or employee of DCBR has the authority to direct, participate in, approve or tolerate any violation of antitrust law by anyone.
- SECTION 4:** Any member or employee of DCBR who has questions about the application of antitrust laws to past, present or future conduct in connection with the operation of DCBR should consult with the DCBR President, President elect and AE
- SECTION 5:** The antitrust laws are based on the fundamental assumption that a competitive process will increase the supply and reduce the price of goods and services. Therefore, antitrust laws prohibit conduct that will either blunt the intensity of competition among companies, on the one hand or, on the other hand, so escalate competition by unfair means that only a single firm is likely to survive. The most important antitrust statutes relating to association activities are Section 1 of the Sherman Act and Section 5 of the Federal Trade Commission Act. Examples of antitrust may include are price-fixing, agreement to divide customers or allocate territories, agreement to limit supply, or group boycotts.