

VI. BOARD OF DIRECTORS

1. Function: To serve as the governing body for the general membership in conducting the ongoing operations of the Board and establishing and maintaining the policies of the Board.
2. Duties, responsibilities and authority: Within the limits of the By-laws and these Policies and Procedures, the Directors have the responsibility and the commensurate authority to accomplish the duties set forth below.
 - A. To make financial decisions concerning the Board and approve the budget for the succeeding year. General Membership shall approve any budget that contains an increase in dues.
 - B. To approve Committee minutes.
 - C. To approve or disapprove motions from Committees.
 - D. To direct Board committees to review policies and/or situations and request appropriate recommendations.
 - E. To accept or reject new members.
 - F. To approve or disapprove changes in these Policies and Procedures.
 - G. To make policy decisions affecting the ongoing operations of the Board.
 - H. To address any subject affecting the Board not specifically addressed by either the By-laws or these Policies and Procedures.
 - I. The Board of Directors shall administer the day to day finances of the Board, but shall not incur any unbudgeted obligation in excess of 20 percent of the approved Annual Budget of current fiscal year, after deducting budgeted Operating Reserves, without authorization by vote of a majority of all the REALTOR® members present and voting.
3. All members are expected to attend the Installation Banquet held in December of each year, as well as many Board functions throughout the year.
4. Members of the Board of Directors are encouraged to attend the MR state meetings and to be active on MR Committees & Output Groups. It is required and expected that all members of the Board of Directors attend Capitol Conference and the legislative hill visits.
5. Membership of Board of Directors:

The governing body of the Board shall be a Board of Directors consisting of the following: Five (5) elected officers as outlined in By-Laws and 13 elected & appointed REALTOR® members to include: 2 representatives who qualify according to Election Committee requirements jointly elected by those

companies whose licensees do not total 5% of the entire membership of the Board* , 1 appointed representative who qualifies according to Election Committee requirements from each company with 5% or more of the entire membership of the Board to serve for a one (1) year. The remaining seats shall be filled by at-large representatives as voted on by the Board's entire membership. All state & national directors, the elected REDI Representative and the elected Government Affairs Committee Chair shall be voting members.

Non-voting ex-officio members of the Board shall be any past MR presidents and the Chief Executive Officer.

The cut off for determining the percentage of members of a company will be May 31st of each year. If during the term the company loses or gains members which would result in a different classification, the term of the original qualification will remain one year.

* Representatives will be elected for staggered two year terms prior to Nominations Committee meeting. Each company in attendance at the election shall have one vote, regardless of the number of agents from their office present

6. Election of Membership: Each company with at least 5% of the total membership shall submit on a date set each year by the Board of Directors the name of their representative to serve on the Board of Directors to the CEO within 10 days following election date.
7. Vacancies on Board of Directors: Recommendation for vacancies among the At-Large Directors shall be from the Nominations Committee, subject to confirmation by the Directors, and shall serve until the end of the vacant term being filled. Should a vacancy exist in an appointed Director position, the replacement shall be designated within 21 days of when the position is declared vacant. If a Company appointee changes offices to any other company, the original office may appoint someone to fill the remaining term of office, regardless of the classification of the new office.

VIII. LEADERSHIP TEAM

1. Function: The Leadership Team shall consist of The President, The President Elect, Treasurer, MLS Chair, Immediate Past President, and CEO as ex-officio member.
2. Duties:
 - A. To review Board of Directors agenda items
 - B. To evaluate and recommend motions to the Board of Directors as necessary
 - C. To make appropriate motions to the Board of Directors
 - D. The Leadership Team shall have the authority to negotiate contractual terms provisions and conditions with the CEO candidate, subject to final contract approval by the Board of Directors.

X. PRESIDENT-ELECT

1. Function: The President-Elect shall have such duties and responsibilities as assigned by the President and be primarily responsible for preparing to assume the office of President. The President-Elect shall have served on the CBOR Leadership Team in one (1) of the past ten (10) years.

2. Duties: Duties shall normally include:
 - A. Fulfilling the functions of the President in their absence
 - B. Serving as an ex-officio member of the Finance Committee
 - C. Developing detailed familiarity with the administration of the Board
 - D. Select a Vice-Chair for all committees as potential chair for the following year, excluding the MLS and Government Affairs committees.
 - E. Identify the specific goals and objectives for the coming year and address implementing those goals.
 - F. The President-Elect also serves as a State Director and has the obligation to fulfill the duties of a State Director described elsewhere in this document..
 - G. The President-Elect serves as a member of the CBOR Leadership Team and is an officer of the organization.
 - H. Conduct a chair orientation for the following years Committee chairs, outlining the duties, goals and responsibility of Chair and Committee.
 - I. To become familiar with Board By-Laws and Policy and Procedures to ensure compliance with timeframes of appointment responsibilities as applicable.
 - J. The President-Elect automatically becomes the President.
 - K. The President-Elect has check signing abilities on all asset accounts.

3. Travel
 - A. The President-Elect represents the Columbia Board of REALTORS® during the year of his/her tenure and as such, is expected to attend and represent the Board's interests at numerous meetings and functions.
 - B. The President-Elect is expected to attend all CBOR Board of Director meetings.

- C. The President-Elect is expected to attend (pending any unforeseen circumstances):
- i. MR Capitol Conference in Jefferson City, MO
 - ii. MR Summit
 - iii. MR Local Leadership Meetings & Events
 - iv. MR Board of Directors Meetings to serve CBOR as a State Director
 - v. MR Committees and/or Output Groups
- D. The President-Elect is expected to attend the NAR Leadership Summit with the CEO held annually in Chicago. The President-Elect is expected to attend the NAR Annual Convention. The President-Elect is expected to attend all Board Forums held at those meetings as well as “Round Tables” and state and regional caucuses.
- E. The President-Elect is expected (pending any unforeseen circumstances) to attend the NAR Mid-Year convention held in Washington, D.C. The President-Elect is expected to attend all Board Forums held at those meetings as well as “Round Tables” and state and regional caucuses.
- F. The President-Elect’s travel to out of town meetings and shall be reimbursed including mileage, airfare, meals and hotel rooms.

XII. MLS COMMITTEE CHAIR

1. Function: To serve as Chair of the MLS Committee. The MLS Committee Chair is a member of CBOR Leadership Team and serves as an officer of the organization. The MLS Chair shall have served at least one (1) year on the MLS Committee in the past ten (10) years.
2. Duties and Responsibilities:
 - A. The MLS Chair shall recommend members to the President for appointments to serve as task force participants on MLS subcommittees.
 - B. The MLS Committee Chair will not necessarily “move up” to become President-Elect.
 - C. If convened, the MLS Committee Chair is expected to attend the MR Local Leadership events and meetings if invited. Registration fees mileage, meals, and hotel rooms will be reimbursed.
 - D. The MLS Chair travel to expected out of town meetings shall be reimbursed including mileage, airfare, meals and hotel rooms if travel is deemed necessary by the Board of Directors.
 - E. Has the option to attend MR State Business meetings and Capitol Conference and shall be reimbursed including mileage, meals and hotel rooms.

XIII. TREASURER

1. Function: The Treasurer shall have such duties and responsibilities as assigned by the President. The Treasurer is a member of CBOR Leadership Team and serves as an officer of the organization. The Treasurer shall have served at least one (1) year on the Finance Committee in the past ten (10) years.
2. Duties and Responsibilities:
 - A. The Treasurer is responsible for all assets of the Board, supervising disbursement of funds (to include review for acceptance of bills, invoices, statements, and expense vouchers approved for payment by the CEO, and signing of checks for the disbursement of funds); depositing income; and presenting a monthly financial report on a standard form easily understood by all members.
 - B. The Treasurer shall be Chair of the Finance Committee.
 - C. The Treasurer shall have the responsibility of informing the Board of Directors of the annual budget and giving them the opportunity for input 25 days prior to approval.
 - D. Has the option to attend MR State Business meetings and Capitol Conference and shall be reimbursed including mileage, meals and hotel rooms.
 - E. The Treasurer has check signing abilities on all asset accounts.

XIV. REGIONAL ECONOMIC DEVELOPMENT INC. (R.E.D.I.) REPRESENTATIVE

1. Function:

- A. As long as the Columbia Board of REALTORS® remains a member of the R.E.D.I., it shall be necessary to have a representative to R.E.D.I.

- B. This Representative shall be a voting member of the CBOR Board of Directors, shall be nominated by the Nominations Committee and elected at the Annual Meeting. The term of office shall be for a one-year (1) period of time.

- C. The R.E.D.I Representative shall have been a member of CBOR for the past 3 years or served as an elected/appointed official with Boone County or the City of Columbia.

2. Duties:

- A. Maintain communications between the Columbia Board of REALTORS® and the Community R.E.D.I. Director, Staff and Officers.

- B. Represent Columbia Board of REALTORS® at various functions on as needed or requested basis.

- C. Communicate concerns of Columbia Board of REALTORS® to R.E.D.I. to ensure Columbia Board of REALTORS® membership objectives are served (whether those be commercial, residential, farm, zoning, property rights, etc.)

- D. Be available for non-partisan consultations with the Community R.E.D.I. CEO to share information.

- E. Have a broad understanding of Columbia Board of REALTORS® functions.

- F. Report to Columbia Board of REALTORS® Board of Directors at regular scheduled Board meetings.

- G. Be a member of Board's Government Affairs Committee

XV. GOVERNMENT AFFAIRS COMMITTEE CHAIR

1. Function:

- A. To serve as Chair of the Government Affairs Committee. The Government Affairs Chair shall be a voting director of the Board of Directors and shall be nominated by the Nominations Committee and elected at the Annual Meeting. The term of office shall be for a one-year period of time.
- B. Government Affairs Committee Chair shall have been a member of CBOR for the past 2 years or served as an elected/appointed official with Boone County or the City of Columbia.

2. Duties:

- A. Monitor local legislative issues in coordination with Columbia Board of REALTORS® staff and the GAD Consultant.
- B. Coordinate Government Affairs committee meetings as needed with Columbia Board of REALTORS® staff.
- C. Communicate committee motions and recommendations to the Columbia Board of Directors.
- D. Have a broad understanding of Columbia Board of REALTORS® functions.
- E. Is expected to attend (pending any unforeseen circumstances) the Missouri REALTORS® Capitol Conference. Capitol Conference registration and mileage be provided by the Board.

XVIII. DUTIES OF COMMITTEE MEMBERS

1. To accomplish those tasks assigned by the Chair in a timely manner so as to facilitate the orderly operation of the Committee.
2. To work with the Chair and other Committee members toward group decisions and recommendations that may be presented to the Board by the Committee.
3. To attend all Committee meetings both regular and special and contribute ideas and alternatives concerning the specific and ongoing tasks of the Committee.
4. Each Committee member shall sign Agreement to Serve to be submitted to CBOR staff prior to the beginning of the term of service.

XXXIL. STATE DIRECTORS

1. CBOR State Directors must abide by MR Code of Conduct, Ownership Disclosure & Agreement to Serve
2. Must submit written report of MR Business meeting events to CEO, to be added to CBOR Board of Directors meeting packet within 30 days of MR meetings, to receive full expense reimbursement.
3. Replacement of a State Director who is removed by not complying with MR Agreement to Serve will occur by the Nominations Committee submitting a name for replace to the CBOR Board of Directors for approval.