

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 and Procedures of the Board.
2. Duties, Responsibilities, and Authority: Within the limits of the Bylaws and these Policies and Procedures, the Directors have the responsibility and the commensurate authority to accomplish the duties set forth below.
 - A. Make financial decisions concerning the Board's assets and approve the operating budget for the succeeding year. General Membership shall approve any budget that contains an increase in dues.
 - B. Approve Committee minutes.
 - C. Approve, disapprove, and/or send back for review motions from Committees.
 - D. Direct Board committees to review policies and/or situations and request appropriate recommendations.
 - E. Accept or reject new members.
 - F. Approve or disapprove changes in these Policies and Procedures.
 - G. Make policy decisions affecting the ongoing operations of the Board.
 - H. Address any subject affecting the Board not explicitly addressed by the Bylaws 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 the current fiscal year, after deducting budgeted Operating Reserves, without authorization by vote of a majority of all the REALTOR® members present and voting.
 - J. Waive assessments, fines, or late fees.
 - K. In order to publish communications regarding a formal position, 75% approval of the Directors is required.
3. All members are expected to attend the Installation Banquet held in December of each year and other Board functions throughout the year.
4. Members of the Board of Directors are encouraged to attend the Missouri REALTORS® (MR) state meetings and to be active on MR Committees & Output Groups. In addition to meeting with local, state, and federal political leaders when requested.
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 the Bylaws and 13 elected & appointed REALTOR® members, including: 2 (two) representatives who qualify according to Nominations Committee requirements jointly elected by those companies whose licensees do not total 5% of the entire membership of the Board* , 1 (one) appointed

representative who qualifies according to Nominations 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., the elected REDI Representative and the elected Government Affairs Committee Chair shall be voting members. *

All Missouri REALTORS® State Board of Directors and National Association of REALTORS® Directors elected by the membership will select a single representative as a voting member to the Board of Directors each December for a term of one (1) year.

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. The classification for each company will remain the same until the next determination cut-off.

*Representatives will be elected for staggered two-year terms prior to the Nominations Committee meeting.

6. Election of Membership: Each company with at least 5% of the total membership shall submit the name of their appointed representative to serve on the Board of Directors to the CEO by November 1st each year.
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 calendar days when the position is declared vacant. If a large company fails to re-appoint a member to the Board of Directors within 21 calendar days of the position's vacancy, the position is declared vacant for the remainder of that calendar year. If a Company appointee changes offices to any other company, the original office may appoint someone to fill the remaining term of office.
8. A copy of the minutes of each Board of Directors Meeting shall be sent prior to the following meeting and are available upon request to each Officer and Director of the Columbia Board of REALTORS®.

VIII. LEADERSHIP TEAM

1. Function: Operate as the Executive Team of the Board of Directors.
2. Duties and Responsibilities:
 - A. Review Board of Directors agenda items
 - B. Evaluate and recommend motions to the Board of Directors as necessary
 - C. Make appropriate motions to the Board of Directors
 - D. Must attend regularly scheduled Leadership Team meetings.
 - E. The Leadership Team has the authority to negotiate contractual terms, provisions, and conditions with the CEO and/or CEO candidate, subject to final contract approval by the Board of Directors
3. Make-up of the Committee:

The Leadership Team shall consist of the President, President-Elect, Treasurer, MLS Committee Chair, Immediate Past President, and CEO as an ex-officio member.
4. All members must sign the CBOR Agreement to Serve listed in the Appendix of this manual.

IX. PRESIDENT

1. Function: To serve as chief elected officer representing the entire membership; to provide leadership to the other officers, Committee Chairs, CEO, and membership; to establish goals and objectives for the organization during a term of one (1) year; to act as spokesperson for the Board, and to evaluate and monitor organizational performance and effectiveness. See Nominations Committee Policies.
2. Duties and Responsibilities: Within the limits of the Bylaws and these Policies & Procedures, the President is responsible and has commensurate authority to accomplish the duties set forth below:
 - A. Preside at and attend all Directors' meetings and coordinate agenda material with the CEO.
 - B. Appoint Standing Committee Chairs (excluding MLS, Finance, and Government Affairs Committee Chairs), outline each Committee's purpose and duties and monitor progress.
 - C. Shall be an ex-officio member of all Committees except Nominations, CBOR REALTOR® Member of the Year Award, Joel Radman Award, and the Denny Douglas Community Service Award Committees.
 - D. Shall see that the Directors and other officers are kept fully informed of the condition and operation of the Board.
 - E. Work with the CEO to assure that basic policies and programs that will further the goals and objectives of the association are planned, formulated, and presented to the Directors.
 - F. Serve as Chair of the CEO Evaluation Committee.
 - G. To become familiar with Board Bylaws and Policy & Procedures to ensure compliance with timeframes of appointment responsibilities as applicable.
 - H. Act as a spokesperson for the Board to the press, the public, legislative bodies, and related organizations.
 - I. Promotes interest and active participation in the Board on the part of the membership and reports activities of the Directors to the membership.
 - J. In cooperation with the President-Elect, Treasurer, Finance Committee, and Staff to operate within the approved annual budget.
 - K. Performs the Treasurer's duty of supervising the disbursement of funds during the absence of the Treasurer.
 - L. Selects members to serve on taskforces or ad hoc committees where necessary.
 - M. The President serves as a member of the CBOR Leadership Team and is an officer of the organization.
 - N. The President has check signing abilities on all asset accounts.
3. Requirements:
 - A. The President represents the Columbia Board of REALTORS® during the year of their tenure and, as such, is expected to attend and represent Board interests at all functions.
 - B. The President is expected to attend all CBOR Board of Director meetings.

- C. The President is expected to attend all official Missouri REALTORS® membership meetings and conferences (pending unforeseen circumstances).
- D. The President is expected to attend the Annual NAR Midyear meeting (pending unforeseen circumstances). The President is expected to attend all Board Forums held at those meetings as well as “Round Tables” and state and regional caucuses.
- E. The President’s travel to out-of-town meetings shall be reimbursed based on the CBOR Travel Policies.

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 for a term of one (1) year. The President-Elect shall have served on the CBOR Leadership Team in one (1) of the past ten (10) years. See Nominations Committee Policies.
2. Duties and Responsibilities:
 - A. Fulfills the functions of the President in their absence
 - B. Serves as an ex-officio member of the Finance Committee
 - C. May select a Vice-Chair for all committees as potential chairs for the following year, excluding the MLS, Finance, and Government Affairs Committees.
 - D. Develops detailed familiarity with the administration of the Board
 - E. Meets with the CEO prior to the term as President begins or as needed to review the CBOR Strategic Plan, Bylaws, and Policy & Procedures.
 - F. Identifies the specific goals and objectives for the coming year and addresses implementing those goals.
 - G. Serves as a State Director and must fulfill the duties of a State Director described elsewhere in this document.
 - H. Serves as a member of the CBOR Leadership Team and is an officer of the organization.
 - I. Selects all Committee Chairs to serve for their year as President by Oct 1st of the year prior to their term as President.
 - J. Conducts a Chair Orientation for the following year's Committee Chairs, outlining the duties, goals, and responsibilities of Chairs and Committees.
 - K. The President-Elect automatically becomes the President.
 - L. The President-Elect has check signing abilities on all asset accounts.
3. Requirements:
 - A. Represents the Columbia Board of REALTORS® during the year of their tenure and as such, is expected to attend and represent the Board's interests at numerous meetings and functions.
 - B. Expected to attend all CBOR Board of Director meetings.
 - C. Expected to attend all official Missouri REALTORS® membership meetings and conferences (pending unforeseen circumstances).
 - D. Expected to attend the NAR Leadership Summit with the CEO held annually in Chicago (pending unforeseen circumstances). 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. Expected to attend the NAR Midyear meeting (pending unforeseen circumstances). 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 is also expected to attend the NAR Annual meeting (typically held in November).
- G. The President-Elect's travel to out-of-town meetings shall be reimbursed based on the CBOR Travel Policies.

XII. MLS COMMITTEE CHAIR

1. Function: The MLS Committee Chair shall have such duties and responsibilities as assigned by the President. The MLS Committee Chair serves as Chair of the MLS Committee for a term of one (1) year. The MLS Committee Chair is a member of the CBOR Leadership Team and serves as an officer of the organization. The MLS Committee Chair shall have served at least one (1) year on the MLS Committee in the past ten (10) years. See Nominations Committee Policies.
2. Duties and Responsibilities:
 - A. Appoints members to serve as participants on MLS taskforces.
 - B. Works with CBOR Staff liaison to create meeting agendas.
 - C. Works with CBOR Staff liaison to ensure mandatory NAR MLS Policy changes are updated/included in the MLS Rules & Regulations.
 - D. The MLS Committee Chair may be called up to attend out-of-town meetings. If so, the MLS Committee Chair's travel to out-of-town meetings shall be reimbursed based on the CBOR Travel Policies.

XIII. TREASURER

1. Function: The Treasurer shall have such duties and responsibilities as assigned by the President. The Treasurer serves as Chair of the Finance Committee. The Treasurer is a member of the CBOR Leadership Team, chairs the Finance Committee, and serves as an officer of the organization for a term of one (1) year. The Treasurer shall have served at least one (1) year on the Finance Committee in the past ten (10) years. See Nominations Committee Policies.
2. Duties and Responsibilities:
 - A. The Treasurer is responsible for all assets of the Board, supervising the disbursement of funds (to include review for acceptance of bills, invoices, statements, and expense reports 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 responsible for presenting the annual budget to the Board of Directors.
 - C. The Treasurer has check signing abilities on all asset accounts.
 - D. The Treasurer may be called up to attend out-of-town meetings. If so, the Treasurer's travel to out-of-town meetings shall be reimbursed, based on the CBOR Travel Policies.

XIV. REGIONAL ECONOMIC DEVELOPMENT INC. CHAIR (REDI) REPRESENTATIVE

1. Function: Maintain communications between the Columbia Board of REALTORS®, the Community REDI Director, Staff, and Officers for a term of one (1) year. This Representative shall be a voting member of the CBOR Board of Directors for a term of one year. The REDI Representative shall have been a member of CBOR for the past three (3) years or served as an elected/appointed official with Boone County or the City of Columbia. As long as the CBOR remains a member of the REDI, they shall have a representative to REDI. See Nominations Committee Policies.
2. Duties and Responsibilities:
 - A. Represents CBOR at various functions on as needed or requested basis.
 - B. Communicates concerns of CBOR to REDI to ensure the CBOR membership objectives are served (whether those be commercial, residential, farm, zoning, property rights, etc.). Additionally, reports to the CBOR Board of Directors at regularly scheduled Board meetings.
 - C. Be available for non-partisan consultations with the Community REDI CEO to share information.
 - D. Have a broad understanding of CBOR functions.
 - E. Serves as a member of the Board's Government Affairs Committee during their term.

XV. GOVERNMENT AFFAIRS COMMITTEE CHAIR

1. Function: Serves as Chair of the Government Affairs Committee. The Government Affairs Committee Chair shall be a voting director of the Board of Directors. The term of office shall be for a one (1) year period. The Government Affairs Committee Chair shall have been a member of CBOR for the past two (2) years or served as an elected/appointed official with Boone County or the City of Columbia. See Nominations Committee Policies.
2. Duties and Responsibilities:
 - A. Monitor local legislative issues in coordination with Columbia Board of REALTORS® Staff and the GAD (Government Affairs Director) Consultant, if applicable.
 - B. Coordinate Government Affairs Committee meetings, as needed, with CBOR Staff.
 - C. Communicate Committee motions and recommendations to the CBOR Board of Directors.
 - D. May be requested to act as spokesperson on legislative issues.
 - E. Have a broad understanding of CBOR functions.
 - F. Is expected to attend the Missouri REALTORS® state legislative meetings (pending any unforeseen circumstances). Registration and mileage are to be provided by the Board for attendance at state legislative conferences or meetings. Government Affairs Committee Chair will be reimbursed based on the CBOR Travel Policies.

XIX. MLS COMMITTEE*

1. The MLS Committee is a Standing Committee of the Board.
2. Purpose: To work with CBOR Staff to oversee the Multiple Listing Service (MLS) administration.
3. Make-up of the Committee: The membership of the MLS Committee shall consist of 14 total members comprised of the MLS Committee Chair (an Elected Officer) and 13 elected and appointed members to include:

Appointed Membership: One (1) representative appointed from each company that has at least 5% of the total membership of the Columbia Board of REALTORS® to serve a one (1) year term; companies whose licensees do not total 5% of the entire CBOR membership shall jointly elect two representatives for staggered two-year (2) terms prior to the Nominations Committee meeting date. Elected membership: The remaining seats shall be filled by at large representatives for staggered two-year (2) terms as voted on by CBOR membership.

The cut-off for determining the percentage of members of a company will be May 31st of each year. The classification for each company will remain the same until the next determination cut-off.

4. Election of Membership: Each company with at least 5% of the total membership shall submit the name of their appointed representative to serve on the MLS Committee to the CEO by November 1st each year.
5. Vacancies on MLS Committee: Recommendation for vacancies among the MLS Committee 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 MLS Committee position, the replacement shall be designated within 21 calendar days when the position is declared vacant. If a large company fails to re-appoint a member to the MLS Committee within 21 calendar days of the position's vacancy, the position is declared vacant for the remainder of that calendar year. If a Company appointee changes offices to any other company, the original office may appoint someone to fill the remaining term of office.
6. Duties and Responsibilities:
 - a. Review requests submitted by members
 - b. Approve MLS subscription waivers
 - c. Assess new technology and vendors
 - d. Work with current vendors on contract renewals and terms
 - e. , Discuss enhancements and changes to the MLS database on an ongoing basis
 - f. Review and make recommendations regarding changes to the MLS Rules & Regulations

- g. Review violation appeals issued by CBOR Staff
- h. Ensure mandatory NAR MLS Policy is included in the CBOR MLS Rules & Regulations

*See Nominations Committee policy for requirements to serve on the MLS Committee

XL. STATE DIRECTORS

1. CBOR State Directors must abide by Missouri REALTORS® 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 Director's meeting packet within 30 days of MR Business meetings, to receive full expense reimbursement.
3. If any State Director is removed for not complying with the MR Code of Conduct, Ownership Disclosure & Agreement to Serve will result in the Nominations Committee submitting a name for a replacement to the CBOR Board of Directors for approval within 21 days of removal.
4. Must abide by the CBOR Travel Policies for State Directors on pg. 60.
5. CBOR State Directors are automatic members of the CBOR RPAC Committee during their term as a State Director.