

Committee Approved Meeting of 8.9.17

Board of Directors Approved Meeting of 8.17.17

Modified by Bylaws Committee to change position name Treasurer-Elect to Assistant Treasurer 9.6.17

Board of Directors Approved by electronic vote on 9.12.17

## Article XI-Officers, Directors and Chief Executive Officer

### Section 3. Board of Directors.

The governing body of the Association shall be a Board of Directors. The Board of Directors shall consist of the elected Officers, President, First Vice President, Second Vice President and Treasurer, two (2) immediate past presidents, unless that option does not exist, then any active past president member in good standing may fill the position, six (6) Directors, ~~two~~ **three** Alternate Directors, a first alternate ~~and~~ a second alternate, ~~and a third~~.

Alternate Members of the Board of Directors shall not vote unless they are substituting for an absent Officer or Director. The **voting** order of the first, ~~Alternate and~~ **second, and third** Alternate shall be **established by the Nominating Committee, and a recommendation made to the** ~~determined by the Board of Directors~~ **for their final determination and confirmation at their first meeting of the year. The Alternate voting order** shall remain in effect for the entire **one-year** term.

All of the Members of the Board of Directors must hold REALTOR® membership in this Association.

a) Each of the Officers shall have a one (1) year term and may make application for a second term, with the exception of Treasurer. The Treasurer shall serve a two-year term and may make application for additional two-year terms for a maximum of three terms, or until a qualified successor is identified. Each of the Directors shall be elected to serve a term of three (3) years, with two (2) Directors to be elected for each year for such term. Alternate Directors shall serve a one (1) year term **and may serve as Alternate Director for no more than three years.**

The Board of Directors shall **may** elect an **Assistant Treasurer**. As **Assistant Treasurer**, the role is to work closely with the Treasurer to learn the role and responsibilities, and to ensure continuity. At the conclusion of the sitting Treasurer's term, the **Assistant Treasurer** may make application to serve as Treasurer in accordance with the terms described in this section. **The Assistant Treasurer may be selected at the first meeting of the year by the Board of Directors. If there is more than one candidate for the position, the Board shall select their Assistant Treasurer by silent ballot. The Assistant Treasurer shall have a one-year term with the option to apply for subsequent terms as outlined in Article XI, Section 3(a). The Assistant Treasurer is not an Officer nor a member of the Executive Committee.**

d) No more than two (2) REALTORS® from the same office may simultaneously serve on the Board of Directors. Same office shall be construed by the Association as the same physical location.

**d) No more than two (2) REALTORS® from the same real estate firm may simultaneously serve on the Board of Directors.**

### Section 4. Election of Officers and Directors

The report **Slate of Officers** the Nominating Committee, **upon election by the Board of Directors**, shall be provided to the Board of Directors **Nominating Committee** prior to their nomination of Officers **Directors** as outlined in these bylaws. **The Nominating Committee will present their proposed slate of Directors to the Realtor® Members eligible to vote, for the election at the annual meeting in accordance with these bylaws.**

and ~~The report **Slate of Officers** of the Board of Directors selecting their Officers shall be electronically provided to each REALTOR® Member **and announced at the Annual Meeting in September.** eligible to vote at least four (4) weeks preceding the election.~~

(Re-written without Strike-outs)

#### Section 4. Election of Officers and Directors

The Slate of Officers, upon election by the Board of Directors, shall be provided to the Nominating Committee prior to their nomination of Directors as outlined in these bylaws. The Nominating Committee will present their proposed slate of Directors to the Realtor® Members eligible to vote, for the election at the annual meeting in accordance with these bylaws.

**The Slate of Officers shall be electronically provided to each Realtor® Member and announced at the annual meeting in September.**

**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 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 the association 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 president of the association 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.

**d) The Board of Directors shall also have the right to remove an Officer or Director who (i) is unable to perform his duties by reason of physical or mental illness for more than a temporary period; (ii) fails to perform his duties; (iii) has been convicted of a crime of moral turpitude; (iv) has had his license revoked or suspended by the New Jersey Real Estate Commission; or has acted in a manner which is materially contrary to the best interest of the Association, its membership, staff or the ownership, purchase and sale of real property.**

**A Special Meeting of the Board of Directors, on at least ten (10) days prior written notice to the members of the Board of Directors, shall be held for the sole purpose of deciding whether the Officer**

or Director shall be removed. The due process rights of the Officer or Director facing removal shall be preserved, including, but not limited to, advance notice of the charges against him, the right to be represented by counsel at the hearing (provided the Officer or Director is given at least seven days prior written notice thereof), the right to present evidence and cross examine. A three- fourths ( $\frac{3}{4}$ ) majority vote of the Directors voting shall be required for the removal of an Officer or Director. The decision of the Board of Directors, shall be final and not subject to appeal.

For Membership Vote