



**THE REALTORS® ASSOCIATION OF  
THE  
PALM BEACHES**

**SIGNIFICANT**

**POLICIES AND PROCEDURES**

This manual supersedes all other Policy and Procedure documents.

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## Section 1 - General

### POLICY #1-1 – Policy Purpose and Formulation

Policy statements serve the purpose of developing guidelines and standards for internal Association operations. Policy statements may be approved by the Board of Directors on a continuing basis as needed and must be re-approved each year by the new Board of Directors. Policy recommendations may be made by staff, committee **chairpersons** or the Board of Directors. Approved policy statements from one year shall remain in effect until approved by the next year's Board of Directors.

## Section 2 - Your Business

### POLICY #2-1 – Contract Between Broker and Salespeople

RAPB strongly recommends that brokers maintain a written contract with each salesperson setting forth their rights and obligations and that an office policy and procedure guide, which includes a section on company agency policy, be provided to each salesperson that they acknowledge reading and accepting.

### POLICY #2-2 – Commissions and Fees

RAPB does not and will not establish or maintain fixed or recommended rates of commission. Commissions are a matter of negotiation between the parties (the principal and the agent), and RAPB will not interfere in those negotiations or inhibit in any way the freedom of the parties to negotiate these **fees or commissions** by bylaw provisions, recommended schedules or sanctions imposed on REALTORS® based upon their individual business practices.

## Section 3 - Membership Policies

### POLICY #3-1 – Call to Active Duty

RAPB recognizes and supports members who are called to active duty by the armed forces and, as a result, cannot participate in the real estate business, by waiving the dues for such members and/or spouses during the time they are called to active duty.

### POLICY #3-2 – REALTOR® Emeritus Dues

The annual local portion of the dues for National Association of REALTORS® (NAR)-designated REALTOR® Emeritus members shall be waived.

### POLICY #3-3 – Honorary Members

RAPB dues for Honorary Members, who are real estate licensees, shall be waived.

### **POLICY #3-4 – Membership Applications**

The Chief Executive Officer (CEO) shall have the authority to approve all applications for membership subject to the payment of all fees and dues and completion of the orientation program. If the CEO has any concerns or questions regarding an application for membership, the application for membership shall be referred to the Board of Directors for their review and action. No applicant for membership shall be approved for membership until all of the above conditions have been met.

### **POLICY #3-5 – Access to Services for New Members**

New members may have access to all services upon payment of all membership fees and dues. The member has a responsibility to attend orientation within 60 days of submitting application, fees and dues. RAPB reserves the right to suspend the member and all services if they do not attend orientation within the designated timeframe.

### **POLICY #3-6 – Application Fees and Dues**

Application fees and dues shall be as established in the annual budget. Fees and dues shall be collected with all membership applications with the understanding that an orientation class must be completed within 60 days. Failure to attend orientation within that timeframe will result in the forfeiture of the application fee and the requirement to reapply for membership and **pay** a new application fee. Dues shall be payable in accordance with the NAR DR dues formular and will begin upon the relation effective date according to the DBPR. Exceptions to this policy may be made on an individual-case basis by the CEO and shall be reported to the BOD on the membership report.

### **POLICY #3-7 – Annual Dues Payment**

Annual dues payments shall be by check or credit card. Cash is not accepted.

### **POLICY #3-8 – Dues Refunds**

No refund of application fee or paid RAPB dues shall be made for any reason, unless approved by the Board of Directors or the CEO.

### **POLICY #3-9 – Reinstatement and Reinstatement Fees**

Members who are terminated for non-payment of **dues**, fees or other assessments may reinstate within one year of termination date and will be required to pay a reinstatement fee of \$100 prior to removal from the Florida Realtors® (FR) membership roster and \$130 after they are deleted from the FR membership roster. After that date, individuals will be required to make application as a new member paying all the required dues and fees. If a new member has attended an acceptable orientation program within the last two years, they will not be required to attend the orientation program again.

If a member voluntarily resigned from membership and wishes to reinstate their membership within the current dues paid year of their voluntary termination, they may do so by paying a \$50 reinstatement fee.

### **POLICY #3-10 – Late Fees**

Requests for refund or waiver of late fees and other fees shall be considered on an individual basis by the CEO.

### **POLICY #3-11 – RPAC Voluntary Contribution**

Each year, the Board of Directors will approve an amount to be included with the annual dues billing representing a voluntary contribution to RPAC. All appropriate and required language relative to such contributions shall be included with the dues billing.

## **Section 4 - Public Policies**

### **POLICY #4-1 – Referrals and Recommendations**

RAPB will not honor requests from the general public, written or verbal, for references or recommendations of individual members.

### **POLICY #4-2 – Mailing Lists**

Mailing lists shall only be available to members of the REALTOR® family. Exceptions to this policy may be made on an individual-case basis by the CEO.

### **POLICY #4-3 – Political Candidates**

Only campaign literature for political candidates endorsed by the Board of Directors may be distributed to the membership by RAPB.

### **POLICY #4-4 – Advertising/Promotion**

Officers and Directors may not use their Association title for individual or company advertising or promotion. Officers and Directors may use their title on electronic signatures.

### **POLICY #4-5 – Press Releases/Media Contact**

The President of the Board or the CEO shall approve all press releases and media contact relative to the Association, its purpose, policies or positions.

#### **POLICY #4-6 – Authorized Spokesperson**

The President of the Association, President-Elect, Senior Vice President and the CEO shall be the only authorized spokespersons for the Association. No other individuals shall speak for the Association on matters affecting the Association or its membership as a whole without prior approval of the President of the Association or the CEO.

#### **POLICY #4-7 – Sponsorship Policy**

The right to sponsor Association functions is a benefit granted to Affiliate Members. Non-members may provide sponsorship only for those meetings and functions for which no Affiliate Member has volunteered sponsorship. Exceptions to this policy may be made by the President of the Association or the CEO.

#### **POLICY #4-8 – Public Policy Issues**

Unless the Board of Directors takes action on specific issues to the contrary, RAPB shall support and advocate the public policy positions of the National Association of REALTORS® and the Florida Realtors®.

### **Section 5 - Governmental Affairs Public Policy**

#### **POLICY #5-1 – 2010/2011 Public Policy Statements**

The Realtors® Association of the Palm Beaches is dedicated to the protection and preservation of the free enterprise system and the individual and collective rights to own real property as guaranteed by the Constitution of the United States and the State of Florida. To that end, we offer the benefits that our knowledge of real estate, our experience and our technical resources bring to the public in general and to the governments that serve them. We are concerned with a number of issues facing our members, our communities, our state and our country. The following statement of the principles underlying our public policy is to provide the public and our government officials with a better understanding of our specific positions.

#### **POLICY #5-1a – Free Enterprise System**

We believe in the free enterprise system and oppose undue intervention by the government in the affairs of Palm Beach County businesses. We oppose taxation and governmental guidelines, regulations, rules and procedures that unnecessarily increase consumer costs and unnecessarily burden the business community.

#### **POLICY #5-1b – Democratic Process**

We believe in the democratic process and actively support political candidates of high moral and ethical standards regardless of party affiliation, who strongly identify with issues important to the real estate industry and the promotion and preservation of private property rights.

#### **POLICY #5-1c – Individual Right to own Real Property**

We believe that the political stability and economic prosperity of Palm Beach County and the State of Florida are dependent in large measure upon the right of the individual to own real property and to exercise and enjoy the benefits of ownership. We strongly support the full and

free, responsible exercise of this right and oppose actions by governments, groups or individuals that diminish or deny it.

#### **POLICY #5-1d – Home Ownership**

We believe that property ownership serves as a cornerstone of our democratic system of government and deserves a preferred place in our system of values as it contributes to community responsibility; civic, economic, business and employment stability; family security; and personal well-being. As real estate professionals, we know that home ownership is a primary goal of all Americans.

#### **POLICY #5-1e – Safe Housing**

We believe that every individual should have the opportunity to live in safe and decent housing. These objectives can best be served by a healthy residential and commercial real estate market in an economic environment that fosters an ample supply and accessible financing provided by both domestic and international sources.

#### **POLICY #5-1f – Fair Housing**

We believe in equal/fair opportunity in housing. No person should have their right to rent or purchase shelter of choice abridged because of race, color, religion, age, familial status, disability, national origin, gender, sexual orientation, gender identity or expression, marital status or other protected classes.

#### **POLICY #5-1g – Growth in Palm Beach County**

We believe in and support policies that promote the healthy growth of Palm Beach County's and the State of Florida's economies through investment in structures, commercial and residential; in equipment; and in the skills of people, necessary to increase the standard of living, jobs and household income.

#### **POLICY #5-1h – Responsible Planning**

We believe in balancing private property rights with economic growth, improving the standard of living and the need to preserve Palm Beach County and Florida's unique environment. We also believe in the importance of a solid infrastructure and responsible planning to support the growing population of Palm Beach County.

#### **POLICY #5-2 – 2010/2011 Issue Positions**

- The School Concurrency Plan in Palm Beach County must coincide with the Florida Realtors® position and be compliant with Florida law in order to successfully maintain and balance an adequate level of service with future growth.
- Real estate transactions and ownership should not be unfairly burdened with taxation and costs.
- Equal housing opportunities must be available for all people.
- Comprehensive insurance reform is necessary for the property owners of Palm Beach County.
- Comprehensive property tax reform is necessary for all property owners of Palm Beach County.
- Bank holding companies and national bank financial subsidiaries should not engage in real estate brokerage and management services.

- Increases in real estate transaction closing costs will have an adverse effect on the ability to increase home ownership.
- Due to concern for consumer protection, real estate offices must be located within an area properly zoned, including, but not limited to, developments; homeowner associations; and other real estate resale offices in recreational or civic areas.
- Elected officials' districts should remain in one county in order to ensure better representation.
- Non-native plant eradication must be handled on a regional or state level with the regulators shouldering private property owner's financial burden.
- Affordable housing should be encouraged by offering developers incentives to build low-cost housing and by creating and maintaining subsidies and grants for builders and homebuyers.
- Palm Beach County does not need a countywide strong mayor.
- In order to attract new and expand existing Palm Beach County businesses, linkage fees should not be charged on non-residential development.
- Affordable housing resale control policies should include a mechanism to allow a homeowner at the time of sale to receive a financial benefit in proportion to the incentive originally offered.
- A comprehensive master plan for the undeveloped Everglades Agricultural Area is needed to ensure smart growth in Palm Beach County.
- Local governments should hold the line on spending and not increase their millage rates; nor increase other local government taxes, fees or assessments to offset mandated reductions in property taxes.
- RAPB supports a registration process to assist the municipalities in combating neighborhood blight only if there is a lis pendens filed by the mortgagee on the property, it is determined to be vacant and abandoned and the fee is \$150 or less to be paid by that mortgagee.
- RAPB opposes a Fire Rescue Sales Tax

## **Section 6 - Accounting Policies**

### **POLICY #6-1 – Accounting Method**

RAPB will annually issue audited financial statements based on modified accrual method of accounting. RAPB will annually issue audited financial statements.

### **POLICY #6-2 – Account Signatories**

All checks and wire transfers require two signatures. The Officers and the CEO shall be considered primary signatories. The Senior Vice President and the Director of Governance and Special Projects are secondary signatories. All checks require at least one primary signature and all checks above \$10,000 require two primary signatures. As an exception to the two-primary-signature rule, checks above \$10,000 that are ordinary and reoccurring (typically rent,

bi-weekly payroll, transfers to FR, transfers to NAR, payment of taxes, electronic payment of the corporate credit card) require two signatures, one of which must be a primary signatory. Checks may not be signed by the same person as the payee (6/07/11).

### **POLICY #6-3 – Signers of the Investment Accounts**

Be It Resolved that for all RAPB stock and bond investment accounts, the following signors be authorized, as of this date, each to have access to transfer within accounts, open new accounts, and authorize withdrawals; such withdrawals being limited to transfers to the RAPB bank Operating Account:

- President
- Treasurer
- Chief Executive Officer (6/07/11)

### **POLICY #6-4 – RAPB Cash Equivalent Funds Lodged in Investment Houses**

Be It Resolved that for all RAPB cash equivalent funds lodged in investment houses, the following signors are authorized, as of this date, each to have access to transfer within accounts, and authorize withdrawals; such withdrawals being limited to transfers to the RAPB bank Operating Account:

- President
- Treasurer
- Chief Executive Officer
- Chief Financial Officer (6/07/11)

### **POLICY #6-5 – RAPB Investment Responsibility**

The CEO shall be responsible for and have the authority to invest RAPB monies, pursuant to guidelines established and approved by the Board of Directors.

### **POLICY #6-6 – Amendments to Increase Annual Proposed or Approved Budget**

Any amendments or proposals to increase expenditures in the RAPB Proposed or Approved Annual Budget in excess of \$500 (individual or cumulative) in any budget line item must be submitted in writing to the CEO.

### **POLICY #6-7 – Committee Programs Income/Expense Monitoring**

All committees and their staff liaisons shall be responsible for the monitoring of the income and expenses of programs under their jurisdiction. When any variance is identified in either income or expense, the committee chairman, through staff, shall be responsible for reporting such variance to the Finance Committee with any appropriate explanations or recommendations for action.

### **POLICY #6-8 – Banking/Investment Decisions**

RAPB's banking and investment decisions will be based on obtaining the best service, lowest fees and highest return on responsible investments.

### **POLICY #6-9 – Capitalization**

Only items purchased with a value over \$1,000 will be capitalized (7/23/10).

### **POLICY #6-10 – Replacement Technology Expenditures Fund**

The CEO shall have the authority to purchase equipment that is to replace depreciated, broken or functionally obsolete equipment up to the amount established annually by the Finance Committee and the Board of Directors.

### **POLICY #6-11 – Operating Contingency Fund**

RAPB shall maintain at all times an Operating Contingency Fund of at least one-half its gross annual operating expenses. At such time as the Operating Contingency Fund falls below that threshold, the Board of Directors shall make the necessary adjustments from other funds, restricted or unrestricted, to bring the Fund to the proper level.

### **POLICY #6-12 – Transfer of Funds**

The CEO and Chief Financial Officer (CFO) shall have the authority to transfer funds from investment accounts to RAPB's operating account. Any such transfers shall be reported to the Treasurer and Finance Committee by its next meeting.

### **POLICY #6-13 – Payments on Outstanding Accounts**

Total payment on outstanding accounts is due and payable within 10 days of receipt by debtor. After 30 days, all unpaid balances shall incur late charge of 1½ percent per month of the unpaid balance. Balances 90 days or more delinquent shall be turned over for collection.

### **POLICY #6-14 – Dishonored Checks**

RAPB will impose a fee of \$25 or actual bank charges, whichever is higher, for checks dishonored by issuer's bank. In this case, cashier's checks, money order or credit cards are the only acceptable forms of payment. If check was issued in payment of membership dues, RAPB bylaws will be enforced accordingly.

### **POLICY #6-15 – Credit Cards**

The Association will process the following credit cards: Master Card, VISA, Discover and American Express (AmEx). Credit card charges require a minimum purchase of \$10.

### **POLICY #6-16 – Donations**

No expenditure or donation shall be made to religious, philanthropic or civic organizations without the approval of the Board of Directors.

### **POLICY #6-17 – Charitable Donations**

Organizations that receive funds as a result of RAPB charitable events shall generally be limited to those 501(c)3 organizations that are housing-related (such as Habitat for Humanity), the RAPB Foundation, Inc. or sanctioned by FR or NAR. No committees are allowed to enter into fundraising activities for charitable purposes unless prior approval is received from the Board of Directors.

### **POLICY #6-18 – Contracts and Encumbrances (7/11/11)**

The President of the Association and/or CEO, on the advice of legal counsel, and with the approval of the Board of Directors, when needed, shall be the only individual(s) authorized to enter into contracts or agreements that incur financial or other liabilities to the Association.

### **POLICY #6-19 – Furniture and Equipment Depreciation**

Depreciation schedules will be on a straight-line based with a zero salvage value. Depreciation schedules will be determined based on the projected useful life of the furniture or equipment purchased.

### **POLICY #6-20 – Insurance**

RAPB shall annually purchase E&O and D&O insurance coverage if sufficient coverage is not provided by NAR.

### **POLICY #6-21 – Officer/Employee Bonding**

All officers and employees who process or handle money or credit cards will be bonded through position bonds for a minimum of \$50,000 each.

### **POLICY #6-22 – Solicitation**

All solicitation of funds, financing of projects and endorsements must be submitted to the Board of Directors for approval before implementation. In addition, a budget must be submitted for approval wherein RAPB finances will be pledged against losses or advance payments of costs.

## **Section 7 - FR & NAR/ Travel Policies**

### **POLICY #7-1 – Travel Reimbursements**

All claims for travel reimbursement from individuals authorized to receive reimbursement must be submitted pursuant to policy approved by the CEO and Director of Governance.

FR Directors attending FR meetings are required to attend:

- the meetings of committees, forums and other groups to which they have been appointed;
- the District 3 Caucus; and
- the Board of Directors meeting.

NAR Directors attending NAR meetings are required to attend:

- the meetings of committees, forums and other groups to which they have been appointed;
- the Member & Director Update;
- the FR NAR Directors Caucus;
- the Region 5 Caucus; and
- the Board of Directors meeting.

### **POLICY #7-2 – Spouse Travel Expenses**

The spouse/significant other of the President of the Association and the spouse/significant other of the CEO (as specified in the employment agreement) should be budgeted for travel at specified RAPB, FR and NAR meetings and events. The Association does not reimburse travel expenses for spouse/significant other for any other member.

### **POLICY #7-3 – Travel Policy (BOD 7/28/09)**

#### **STAFF**

General Travel Policy: All travel must be approved, in advance, by the CEO. This includes booking airline travel well enough in advance to take advantage of early discounts and booking NAR and FR conference hotel reservations in advance to take advantage of “room block” rates. While expenditures will vary with geographic locations, expenses for lodging, meals and incidentals should be reasonable, not extravagant.

Employees in possession of a company-issued credit card are authorized to use said credit card for payment of transportation, meals, lodging and incidental expenses while traveling on RAPB business. Expenses charged to a company-issued credit card in excess of \$25 must be substantiated with original receipts. Hotel and meal receipts must be detailed receipts when available, not signature copy of credit card receipts.

Employees not in possession of a company-issued credit card will be reimbursed for transportation, meals, lodging and incidental expenses while traveling on RAPB business. Expenses in excess of \$25 must be substantiated with original receipts. Photocopies and/or credit card statements will not be accepted. Hotel and meal receipts must be detailed receipts when available, not signature copy of credit card receipts.

Travel advances may be obtained within seven days of approved travel. Travel advances are provided for out-of-pocket expenses and should not exceed 50 percent of anticipated reimbursable expenses. Travelers are urged to use personal or corporate credit cards for major expenses such as hotels, food and transportation.

All credit card charges and reimbursement requests will be reviewed and approved by the CFO and forwarded to the Accounting Department for payment.

**Automobile Travel:** Employees using his/her own vehicle for RAPB business will be reimbursed at the IRS mileage rate in effect based on actual miles traveled.

**Air Travel:** Employees will be reimbursed for air travel when required. Employees are encouraged to make travel arrangements early to take advantage of lowest possible fares. Business Class and First Class travel will not be reimbursed.

**Lodging:** Lodging charges must not exceed \$250 per night unless a higher rate is specifically approved by the Finance Committee.

**Meals and Incidentals:** Meals (not otherwise provided at meetings) and incidental expenses will be reimbursed and must not exceed \$100 per day unless a higher limit is specifically approved by the CEO.

## **CEO**

The CEO will be reimbursed for travel and expenses for RAPB business under the same guidelines as RAPB staff with the exception of the following:

- The CEO is authorized to book a junior suite/suite as available at the NAR Mid-Year Legislative Meetings and the NAR Annual Convention and Meetings.
- The CEO is authorized the option of entertaining other members of RAPB or other business associates who are attending approved meetings as approved in the annual budget.

All reimbursement requests and travel charges incurred by the CEO will be reviewed and approved by the Association President or Treasurer prior to disbursement.

## **NAR & FR Director Reimbursement**

Travel expense reimbursement is strictly limited to those members of the Board of Directors and Volunteer Leadership serving on NAR and FR committees or as NAR and FR directors, and as approved by the Board of Directors in the annual budget. Reimbursement must be directly related to attendance of said meetings and will include:

**Transportation:** Air travel at coach fare, personal automobile reimbursed at the current IRS rate per mile, taxi/shuttle fare to and from airports, parking fees and tolls.

**Lodging – FR Travel:** Travelers will be reimbursed for hotel room and taxes for each night's lodging, beginning with the day of their first assigned committee meeting. If the committee

meeting is prior to 10:00 am, the committee member will also be reimbursed for hotel room and taxes for night prior to the meeting day.

**Lodging – NAR Travel:** Travelers will be reimbursed for hotel room and taxes for one night's lodging for each day in which they attended a meeting. Overnight lodging is not paid when the meeting starts at or after 10:00 a.m. and adjourns by 4:00 p.m. As a matter of personal convenience, the Association will reimburse lodging costs if travel time exceeds 3 hours one way or if commercial travel means will not accommodate arrival before a 10:00 a.m. meeting start time.

Lodging charges must not exceed \$250 per night unless a higher rate is specifically approved by the Finance Committee.

**Meals and Incidentals:** Meals (not otherwise provided at meetings) and incidental expenses will be reimbursed and must not exceed \$100 per day unless a higher limit is specifically approved by the Finance Committee.

Expenses in excess of \$25 **must** be substantiated with original receipts, except when not available. In that case, photocopies and/or credit card statements will be accepted. Expenses not properly documented will not be reimbursed.

If RAPB has made reservations to any FR/NAR meetings that are required to be attended by FR/NAR Directors and that Director does not attend and fails to cancel in an appropriate time they will be charged the fee that RAPB has expensed on their behalf (12/27/11)

Under the guidelines of RAPB's travel policies, RAPB will secure reservations for hotel stays ONLY for the President and President-elect for Mid-Year meetings in Washington, D.C. and the NAR Annual meetings. In addition registrations for the President and President-elect will be made for the duration of the meetings, any early arrivals or late departures from the meetings will not be paid by RAPB and therefore, be expensed to the President and President-elect. Both President and President-elect are responsible for making their own transportation arrangements to and from said meetings. Any changes to their hotel reservations must be made personally by the President and President-elect. (12/27/11)

The President is authorized to book a junior suite/suite as available at the NAR Mid-Year Legislative Meetings and the NAR Annual Convention and Meetings.

The President is authorized the option of entertaining other members of RAPB or other business associates who are attending approved meetings as approved in the annual budget.

#### **POLICY #7-4 – Appointment of Florida Realtors® (FR) Directors**

RAPB's FR directors shall be appointed by November of each year by the current RAPB President-Elect with the approval of the Board of Directors.

#### **POLICY #7-5 – NAR Directors (BOD Agenda When Applicable)**

RAPB's NAR Director Allocation shall be filled annually by the current President-Elect of the Association. The President, President-Elect and one other member recommended by the

President-Elect of the Association and approved by the Board of Directors shall serve. If any of these members are unwilling or unable to serve, the President of the Association with the approval of the Board of Directors shall appoint another member to serve in that capacity.

#### **POLICY #7-6 – Endorsement of Candidates for NAR Office**

RAPB National Directors shall have the authority to endorse candidates for NAR office and shall do so in a timely manner that will provide maximum benefit to the Association.

#### **POLICY #7-7 – FR Officer/NAR Director Endorsements**

The RAPB Board of Directors shall approve all candidate endorsements and recommendations for FR Officers and NAR Directors.

#### **POLICY #7-8 – District 3 Support**

RAPB will only provide financial support to District 3 with a signed District 3 agreement of all Associations in District 3 and the signature of the District 3 Vice President

#### **POLICY #7-9 – FR and RMLS Directors**

The President-Elect of the Association, with the approval of the Board of Directors, shall annually appoint RAPB members to the FR Board of Directors and the RMLS Board of Directors for the number of positions and terms available.

#### **POLICY #7-10 – NAR RAPB Member Travel Reimbursement for Members Other Than NAR Directors**

RAPB members who are not otherwise reimbursed, may solicit travel reimbursement, by written request to the CEO, for their attendance at either (or both) the NAR Mid-Year or Annual Conference/Convention. Reimbursement shall be limited to a maximum of \$500.00 per Conference/Convention with the required receipts of expenses. RAPB members must follow the RAPB Travel Policy and must be approved prior to traveling. Approval will be based upon necessity for funds, potential NAR advancement, and previous support. Reimbursement for other association related travel expenses may be considered on a case by case basis by the CEO. Payment will be contingent upon attendance at the committee meeting(s), and the filing of a satisfactory report on the committee meeting(s) and what transpired. According to FR only Chairman of Committees and Forums are reimbursed. Chairman of sub-committees are NOT

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#### **POLICY #7-11 – President’s Discretionary Fund**

1. The amount of the Fund is established in the annual budget (historically the amount has been \$5,000).
2. The Discretionary Fund can be used for any expenditure deemed reasonable by the President. All approvals are at the CEO's discretion.

3. Standard, but not automatic, expenditures from the Fund each year are holiday gifts and end-of-the-year gifts for the Board of Directors.
4. Any expenditures made by the President that are not budgeted are charged to the Fund.
5. Accounting staff provides the President with a report that itemizes expenditures and available balances.

### **POLICY #7-12 – RPAC Trustee(s)**

The Board of Directors provides authority to the RAPB RPAC Trustees to make funding decisions for candidates and issues with reports to be submitted to the Board of Directors.

#### **Organization**

The Trustees shall consist of the following members appointed by the President and approved by the Board of Directors:

- Chairman (who is the current RAPB President)
- Vice Chairman (who is the incoming President-Elect)
- Current Government Affairs Chairperson
- FR District 3 RPAC Trustee (if RAPB member)
- Three Members at Large Appointed by the President (RPAC contributions and Association activities will be considered for appointment)

#### **Purpose**

Within the scope of the Association's Strategic Plan and at the direction of the Board of Directors, the Trustees shall be responsible for the following:

- To promote and strive for the improvement of government by encouraging and stimulating REALTORS® and others to take a more active and effective part in governmental affairs.
- To encourage REALTORS® and others to understand the nature and action of their government.
- To support candidates for election to public office at the local and state levels who share the views of REALTORS® on issues important to the real estate industry.
- To legally and ethically do any and all things necessary for the attainment of the purposes stated above.
- To review RPAC expenditures.

### **POLICY #7-13 – Leadership Support Policy**

Active participation by RAPB and its members in FR and NAR helps to insure that the voice of the RAPB membership is heard at all levels of governance. Active participation by RAPB members in the committee and decision-making process is essential in seeking to create and preserve policies, which are in the best interest of RAPB.

While RAPB has enjoyed a fairly visible presence and moderate level of involvement in the state and national associations, steps must be taken and procedures put in place to strengthen our ongoing effort of seeking and securing committee and leadership positions for our members.

1. The Finance Committee shall annually establish a Restricted Fund for Leadership Development and Support.
2. Five thousand dollars (\$5,000) shall be added to the fund each year up to a maximum of \$20,000.
3. A Screening Committee will be established to consist of the current Executive Committee and two additional members appointed by the President. If the current President is seeking leadership support, he/she is excused from the screening process and the President-Elect will assume the responsibilities
4. Normally, no candidate would be eligible to receive funds unless approved by the FR Nominating Committee.
5. Positions that would be normally be eligible for financial support are:
  - a. NAR line officer
  - b. NAR Director-at-Large (representing FR – not those appointed automatically by RAPB)
  - c. District Vice President
  - d. FR line officer
  - e. Under special circumstances, the Screening Committee may choose to provide support to other positions if, in their opinion, it is in the best interest of RAPB to do so.
6. The maximum amount of money that would generally be available for each position is \$2,500. However, the amount of funds given to the candidate will be at the discretion of the Screening Committee and may be less than the maximum.
7. All funds are to be distributed after appropriate receipts are submitted in order to reimburse the candidate.
8. On a case-by-case basis, the Screening Committee may consider reimbursing the tuition expenses of members graduating from the FR/NAR Leadership Academy.
9. Any member who wishes to seek reimbursement after attending and graduating from the FR/NAR Leadership Committee must appear before the screening committee and be recommended to attend. Any member who bypasses this process shall not be eligible for reimbursement by RAPB.

## **Section 8 - CEO Policies**

### **POLICY #8-1 – Access to Legal Counsel**

The President of the Association and CEO of the Association shall be the only individuals authorized to contact legal counsel directly. All other individuals or committees desiring the usage of legal counsel shall submit a request to the CEO. Usage of legal counsel will be determined on the merit of each individual request.

### **POLICY #8-2 – Association Executive (AE) Search Policy**

In the event that a vacancy occurs in the CEO position, the President of the Association shall immediately appoint an AE Search Committee chaired by a former President of the Association and eight other members including the current President of the Association, President-Elect, Vice President and Treasurer. Within 30 days the Committee shall recommend a position description, qualifications and compensation/benefits package to the Board of Directors for their action. Once these are approved, the Committee shall have the authority to hire and negotiate, in consultation with legal counsel, the Employment Contract, within the parameters approved by the Board of Directors.

The Search Committee shall advertise the position locally and nationally. The Search Committee shall screen the candidates and interview those candidates they deem qualified, by telephone, webinar and/or in person. The Association will reimburse travel expenses for those candidates asked to travel for in-person interviews.

The Committee should complete its search and selection process in a timely manner. During the interim, a Leadership Team consisting of the President of the Association, President-Elect, Vice President and Treasurer and/or their designated representative(s) shall manage the association executive functions.

## **Section 9 - Committee Policies**

### **POLICY #9-1 – RAPB Membership at Business Development Board**

RAPB shall maintain a membership on the Palm Beach County Business Development Board. The Senior Vice President and one RAPB member appointed annually by the President shall serve as the Business Development Board representatives for the Association.

### **POLICY #9-2 – RAPB Meetings**

All RAPB committee meetings except the Awards, Grievance, Nominating and Professional Standards Committees shall be open to any members who wish to attend.

### **POLICY #9-3 – Committee Absences**

Committee members who miss two or more meetings in a year may be replaced at the discretion of the President of the Association on the recommendation of the committee chairperson.

#### **POLICY #9-4 – Restrictions on Multiple Committee Chairmanships**

Generally, no member may serve as a Chair of two different committees. RAPB Board of Directors may serve as the Chairman of one other Committee. The President of RAPB serves as the chair of the RPAC Trustees. For this policy, RCA shall be treated as a committee of RAPB.

#### **POLICY #9-5 – Professional Standards/Grievance Committees**

Officers and Directors shall not serve on the Professional Standards or Grievance Committees during their term of office.

#### **POLICY #9-6 – Committee Correspondence**

Any and all correspondence from a committee to other individuals regarding that committee's functions, responsibilities and program shall come from the chairperson only or at the direction of the chairperson. Further, all such communications shall originate from or be coordinated with the Association office with copies to elected leadership when appropriate.

#### **POLICY #9-7 – Appearance Before the Board of Directors**

Anyone wishing to appear before the Board of Directors must have the approval of either the President of the Association.

#### **POLICY #9-8 – Professional Standards Hearing Panel Decisions and Recommendations**

The decisions and recommendations of RAPB's Professional Standards Hearing Panels, after all opportunities for appeal or rehearing have passed, shall be considered approved by the Board of Directors unless a specific case is brought to the attention of the Board of Directors by RAPB's legal counsel or the CEO.

#### **POLICY #9-9 – Professional Standards Hearing Panels**

The Board of Directors authorizes the President to appoint the appropriate number of members of the Board of Directors to serve on appeal hearing panels, with the condition that members so appointed have no conflict of interest involving the case or the parties thereto. The decision of any Appeals Panel so appointed shall be final and binding.

#### **POLICY #9-10 – Arbitrations**

Arbitration Hearings shall be conducted pursuant to Option #3 of the NAR Code of Ethics and Arbitration Manual.

#### **POLICY #9-11 – Composition of the Board of Directors**

Any changes in the composition of the Board of Directors in violation of RAPB Bylaws Article XI, Section 4c, that are caused by changes in the brokerage market structure and not by individual, voluntary choice shall not require changing the duly-elected directorship until the current term of any affected officer or director expires.

### **POLICY #9-12 – Board of Director Meeting Attendance**

Service on the RAPB Board of Directors (BOD) is a very important and very serious responsibility. Regular attendance at BOD meetings and at RAPB association events is a fundamental duty for BOD members. It is expected that all BOD members will plan their professional and personal diaries with due regard for RAPB BOD responsibilities. A BOD member who finds that attendance at a scheduled meeting or event is not possible is expected to contact either the Association President or the CEO and request an excused absence, which should be noted in the meeting attendance record.

RAPB places special importance on the Annual President's Installation, the Annual Meeting and Honors and Hors D'oeuvres, and the Annual RPAC Auction. BOD members should make every effort to participate in these events, and if unable to attend should offer the President or the CEO a courtesy notice of their unfortunate absence.

1. In the event a BOD member is absent for three BOD meetings, whether excused or unexcused, the President shall be notified by the CEO, and the President shall initiate personal contact with the BOD member to ascertain the issues causing the absence and to remind the BOD member of the importance of their BOD participation. The President shall inform the Executive Committee of any such conversations. Further action may not be necessary (e.g. health events). The Executive Committee may recommend that the President present the continued BOD membership of this individual to the assembled BOD at the next regularly scheduled BOD meeting for action, which may include censure or removal from the BOD.
2. In the event a BOD member is absent without notice for two BOD meetings, the BOD member will be removed from membership on the RAPB BOD. The President will notify the Executive Committee of the situation and shall then contact the individual to inform them of the loss of their BOD office and will then notify the remaining members of the BOD. An individual removed from the RAPB BOD will also be removed as a RAPB FR Director. The President shall nominate another member to the BOD for the open seat, and allow time for BOD members to nominate others. A selection will be made by the BOD with a majority vote of those participating within two weeks of the occurrence of the vacancy. This vote may be conducted electronically.

### **POLICY #9-13 – Officers, RAPB Board of Directors, FR and NAR Directors**

Members in the following capacities must be Primary Members of RAPB. (7/2/2010)

- Officers of the Association
- Members of the Board of Directors
- FR Directors from RAPB
- NAR Directors from RAPB

## **Section 10 - Meeting Policies**

### **POLICY #10-1 – Speakers**

Speakers shall not solicit attendees for recruitment during their presentations.

### **POLICY #10-2 – Request for Speakers**

Requests for speakers and other resource people relative to the Association's policies, programs, procedures and activities shall be coordinated through the CEO or his/her designee.

### **POLICY #10-3 – Invocations**

All invocations and prayers at Association functions will be non-denominational and non-sectarian.

### **POLICY #10-4 – Association Equipment**

No property of the Association shall be loaned or leased out. Exceptions to this policy may be made on an individual-case basis by the CEO.

### **POLICY #10-5 – Required Notice**

In all instances where advanced notice to the membership is required to conduct the official business of the Association, such notice shall be deemed provided as transmitted in the *REALTOR® Report*, the Association's weekly electronic publication and emailed to all members.

### **POLICY #10-6 – Affinity Programs, Products and Services**

The propriety and value of all affinity programs, products and services shall be measured against the following criteria:

1. Does the program or product fall within the scope of the strategic plan?
2. Does the program or product address a member need?
3. What are the legal liabilities involved with the program or product?
4. Will the program or product increase expenses or staff effort of the Association?
5. Does the program or product represent a dollar savings or other benefit that the members cannot obtain in the open market?
6. Is the potential market for the program or product adequate?
7. What are the benefits of the program or product to the members and to the Association?

All such programs, products and services shall be submitted to the Board of Directors.

### **POLICY #10-7 – Professional Development-Approved Classes**

All approved classes must have been approved by the Professional Development Committee, Executive/Finance Committee and RAPB Board of Directors bearing in mind a policy of revenue neutrality on non-revenue producing programs.

A copy of the class content including PowerPoint, Video, Transcript and Handouts must be kept on file respecting the proprietary nature of this material. Classes should be educational and non-promotional in nature. Sponsors may receive a five-minute presentation at the class, literature handout and their logo on the flier and website link.

### **POLICY #10-8 – Rental Policy**

All rental programs held in RAPB facilities must contain the following statement in 12-point, bold type on promotional materials near the address “This event is not sponsored or approved by REALTORS® ASSOCIATION OF THE PALM BEACHES.” RAPB will not provide email or promotional benefits to unapproved classes.

## **Section 11 - Association Policies**

### **POLICY #11-1 – Reciprocity with Other Associations**

RAPB may offer member pricing for its programs and events to any member of another FR association that reciprocates with member pricing for RAPB members for its programs and events if approved by the CEO.

### **POLICY #11-2 – RAPB Disaster Fund**

RAPB shall establish and maintain a Disaster Relief Fund for use in assisting members and other victims of natural and other disasters locally, statewide and nationally. The Fund shall be maintained at a level deemed appropriate by the Board of Directors and the funds contained therein shall be set aside for the purposes of the Fund only, unless determined otherwise by the Board of Directors.

The RAPB Executive Committee shall have the authority to approve disbursements from the Fund and shall report any such expenditure to the Board of Directors by the next meeting of the Directors.

## **Section 12 - Employee Policies**

### **POLICY #12-1 – Sexual Harassment**

RAPB has a strict policy prohibiting all forms of sexual harassment. The policy applies to all employees when they are acting within the scope of their employment and to employees and members in connection with any RAPB function.

No employee or member shall engage in any conduct constituting sexual harassment. No employee or member against whom a charge of sexual harassment has been made shall in any manner seek reprisal against the employee or member making the charge. An employee or

member who observes an act of sexual harassment shall report the act to the CEO or RAPB President of the Board.

### **Definition**

“Sexual Harassment” is defined for purposes of this policy as any unwelcome sexual advance, request for sexual favors or other verbal or physical conduct of a sexual nature or with sexual overtones. It includes, but is not limited to:

1. Offensive comments;
2. Jokes or suggestions about the gender or gender-related physical attributes of another;
3. Sexually suggestive jokes, profanity or euphemisms;
4. Obscene or lewd gestures;
5. Unwanted physical contact;
6. The display of sexually explicit or suggestive pictures, drawings or written materials; or
7. A social invitation accompanied by a discussion of performance reviews, evaluation or merit considerations.

### **Enforcement**

All charges that an RAPB employee has sexually harassed a member or another employee shall be referred to the CEO for investigation and appropriate action in accordance with RAPB personnel policies.

All charges that a member or the CEO has sexually harassed an RAPB employee shall be referred to the President of the Association for appropriate action, which may include, without limitation, counseling, oral or written reprimand, or expulsion from the organization.

### **POLICY #12-2 – Email Policy**

All member email blasts sent by RAPB must be approved by the CEO or his/her designee(s).

### **POLICY #12-3 – Whistleblower Policy**

RAPB is committed to high standards of ethical oral and legal business conduct. In line with this commitment, and RAPB’s commitment to open communication, this Whistleblower Policy is designed to provide a mechanism for employees and other organization leaders to raise good faith concerns regarding suspected violations of law or RAPB policy; to facilitate cooperation in any inquiry or investigation by any court, agency, law enforcement, or other governmental body; and to reassure and protect individuals who take such action that they will be protected from reprisals or victimization for whistle blowing.

This policy applies to all RAPB employees, including part-time, temporary and contract employees, as well as directors, officers and other organization volunteers.

This policy is intended to cover protections for you if you raise concerns regarding RAPB, such as concerns regarding:

- Incorrect financial reporting;
- Unlawful activity;
- Activities that are not in line with RAPB policy, including the Code of Conduct; or
- Activities, which otherwise amount to serious improper conduct.

## Policy

RAPB is committed to maintaining a workplace where employees are free to raise good-faith concerns regarding RAPB's business practices. Employees are encouraged to report suspected violations of the law on the part of RAPB; to identify potential violations of RAPB policy, including those contained in the RAPB Office & Personnel Policy Manual; and to provide truthful information in connection with any official inquiry or investigation.

Harassment or victimization for reporting concerns under this policy will not be tolerated. RAPB expressly prohibits any form of retaliation, including harassment, intimidation, adverse employment actions or any other form of retaliation against employees who raise suspected violations of law, cooperate in inquiries or investigations or identify potential violations of RAPB policies. **Any employee who engages in retaliation will be subject to discipline, up to and including termination.**

Every effort will be made to treat the complainant's identity with appropriate regard for confidentiality. Employees are encouraged to put their names on allegations because appropriate follow-up questions and investigations may not be possible unless the source of the information is identified. Concerns expressed anonymously will be explored appropriately, but consideration will be given to the seriousness of the issue raised, the credibility of the concern and the likelihood of confirming the allegation from attributable sources. **Allegations made in bad faith may result in disciplinary action.**

## Procedure

1. The whistle blowing procedure is intended to be used for serious and sensitive issues. Reports of suspected violations of law or policy and reports of retaliation will be investigated promptly and in a manner intended to protect confidentiality. Such concerns, including those related to financial reporting, unethical or illegal conduct may be reported directly to the CEO. The CEO will manage the investigation and may request the assistance of counsel or other outside parties, as he/she deems necessary. The CEO will prepare a report of the findings of the investigation and submit the report to the Board of Directors.
2. Employment-related concerns should continue to be reported through your normal channels such as your supervisor, the CFO or to the CEO.
3. In the event that a report concerns the CEO, he or she shall recuse himself or herself from the proceedings, and the Board of Directors shall select an appropriate officer of RAPB to continue the investigation.
4. The earlier a concern is expressed, the easier it is to take action.

5. Although the employee is not expected to prove the truth of an allegation, the employee should be able to demonstrate to the investigator that the report is being made in good faith.
6. Any employee who believes he or she has been subjected to any form of retaliation as a result of reporting a suspected violation of law or policy should immediately report such incident to his/her supervisor, the President of the Association, the CEO or the Senior Vice President of the Association.

### **Action to be Taken**

1. The action taken by RAPB in response to a report of concern under this policy will depend on the nature of the concern. RAPB's Board of Directors shall receive information on each report of concern and follow-up information on actions taken.
2. Initial inquiries will be made to determine whether an investigation is appropriate, and the form it should take. Some concerns may be resolved without the need for investigation.
3. The amount of contact between the complainant and the person or persons investigating the concern will depend on the nature of the issue and the clarity of information provided. Further information may be sought from or provided to the person reporting the concern.

### **POLICY #12-4 – Record Retention Policy**

It is the policy of RAPB to maintain complete, accurate and high-quality records. Records are to be retained for the period of their immediate use, unless longer retention is required for historical reference, contractual, legal or regulatory requirements or for other purposes. Records that are no longer required, or have satisfied their required periods of retention, shall be destroyed.

No officer, director, employee, volunteer or agent of RAPB shall knowingly destroy a document with the intent to obstruct or influence the investigation or proper administration of any matter within the jurisdiction of any government department or agency or in relation to or contemplation of any such matter or case. This policy covers all records and documents of RAPB. RAPB reserves the right to amend, alter and terminate this policy at any time and for any reason.

The CEO of RAPB, or his/her staff designee, shall be responsible for administering this policy. As part of this role, the CEO of RAPB, or his/her staff designee, in consultation with legal counsel, shall ensure that RAPB's documents and records retained by officers, directors, employees, volunteers or agents are stored or destroyed in a manner consistent with this policy.

### **POLICY #12-5 – Document Retention Schedule**

*(Documents will be destroyed when they have satisfied their required period of retention)*

### Two-Year Retention

Member applications

### Three-Year Retention

Employment applications

General correspondence

Internal reports

Purchase orders

Volunteer records

### 10-Year Retention

Accounts Payable records

Accounts Receivable records

Bank statements

Cancelled checks (with exception below)

Contracts and leases (expired)

Depreciation schedules

Donation records (other than endowments or restricted funds)

Deposit slips

Employee personnel records (after termination)

Expense reimbursements

Inventory reports

### Permanent Retention

Audit reports of accountants

Capital stock and bond records

Checks for important payments (taxes, purchase of property)

Contracts and leases in effect

Correspondence, legal

Donation records of endowments and restricted funds

Financial statements (year-end)

General ledgers (year-end)

Insurance records, including claims

Minutes books of Board of Directors, including Bylaws and Articles of Incorporation

Tax returns and worksheets

## **POLICY #12-6 – Compensation Policy**

In compliance with Internal Revenue Service guidelines for approval of senior management compensation, the Board of Directors of RAPB will follow the following review and approval guidelines:

Individuals Subject to this Policy (defined as “Covered Individuals”):

- **Chief Employed Executives:** The individual or individuals who have the ultimate responsibility for implementing the decisions of RAPB’s governing body or for supervising

the management, administration or operations of RAPB, including RAPB's top management official and top financial official. If this ultimate responsibility resides with two or more individuals, who may exercise such responsibility in concert or individually, then each individual should be included.

- **Officers:** A person elected or appointed to manage RAPB's daily operations, such as a president, vice-president, secretary or treasurer. The officers of an organization are determined by reference to its organizing document, bylaws, and include, at a minimum, those officers required by applicable state law.
- **Key Employees:** Individuals who are not a Chief Employed Executive or an officer of RAPB, but who meet all of the following criteria:
  1. **\$150,000 Threshold:** The individual receives reportable compensation from RAPB and all related organizations in excess of \$150,000 for the calendar year ending with or within RAPB's tax year. "Reportable compensation" is defined as that compensation that is reported on Form W-2, Box 5, or in Box 1 if the employee's compensation is not reported in Box 5, or Form 1099-MISC, Box 7, filed for the calendar year ending with or within RAPB's tax year. "Related organizations" is defined as those organizations that stand in one or more of the following relationships to the filing organization: Parent, Subsidiary, Supporting/Supported.
  2. **Responsibility Criteria:** The individual:
    - a. Has responsibilities, power or influence over RAPB as a whole that is similar to those of officers, directors or trustees;
    - b. Manages a distinct segment or activity of RAPB that represents 10 percent or more of the activities, assets, income or expenses of the organization, as compared to the organization as a whole; or
    - c. Has or shares authority to control or determine 10 percent or more of RAPB's capital expenditures, operating budget or compensation for employees.
  3. **Top 20 Limitation:** In addition to meeting the \$150,000 threshold and the Responsibility Criteria, the individual is one of the top 20 most highly compensated employees (including all income from RAPB and related organizations) for the calendar year ending with or within RAPB's calendar year.

#### Procedure for Approving Compensation

In reviewing and approving the compensation of any Covered Individuals, RAPB's Board of Directors, or a delegated committee of the Board (referred to as the "Approval Body"), will utilize the following process:

1. **Impartial Decision Makers:** The compensation arrangement must be approved in advance (before any payment is made) by the Approval Body of RAPB composed entirely of individuals who do not have a conflict of interest with respect to the compensation arrangement. Neither the executive whose compensation is being determined nor any of his/her family members may be present during the discussion or participate in the vote.

2. **Comparability Data:** When the Approval Body is considering compensation to Covered Individuals, it must rely on comparability data that demonstrates the fair market value of the compensation in question. The Approval Body must secure data that documents compensation levels for similarly-qualified individuals in like positions at like organizations. This data may include the following:
  - a. Expert compensation studies by independent firms;
  - b. Compensation studies from NAR;
  - c. Information obtained from the IRS Form 990 filings of similar organizations.
  
3. **Concurrent Documentation:** The Approval Body must document how it reached its decisions, including the data on which it relied. To qualify as concurrent documentation, written or electronic records of the Approval Body must include:
  - a. The terms of the compensation and date it was approved;
  - b. The members of the Approval Body present during the discussion on the compensation that was approved and those who voted on it;
  - c. The comparability data obtained and relied upon and how the data was obtained; and
  - d. Any actions taken with respect to consideration of the compensation by anyone who is otherwise a member of the Approval Body but who had a conflict of interest with respect to the decision on the compensation.

## **POLICY #12-7 – Conflict of Interest Policy**

The Board of Directors of RAPB must act at all times in the best interest of RAPB and not for personal or third-party gain or financial enrichment. When encountering potential conflicts of interest, Board members shall identify the potential conflict and, as required, remove themselves from all discussion and voting on the matter. Specifically, members of the Board of Directors shall:

- Avoid placing (and avoid the appearance of placing) one's own self interest or any third-party interest above that of RAPB; while the receipt of incidental personal or third-party benefit may necessarily flow from certain RAPB activities, such benefit must be merely incidental to the primary benefit to RAPB and its purposes;
- Not abuse their Board of Directors membership by improperly using their membership or RAPB's staff, services, equipment, materials resources or property for their personal or third-party gain or pleasure, and shall not represent to third parties that their authority as a Board of Directors member extends any further than that which it actually extends;
- Not engage in any outside business, professional or other activities that would directly or indirectly adversely affect RAPB;
- Not engage in or facilitate any discriminatory or harassing behavior directed toward RAPB staff, members, officers, directors, meeting attendees, exhibitors, advertisers, sponsors, suppliers, contractors or others in the context of activities relating to RAPB;
- Not solicit or accept gifts, gratuities, free trips, honoraria, personal property or any other item of value from any person or entity as a direct or indirect inducement to provide

special treatment to such donor with respect to matters pertaining to RAPB without fully disclosing such items to the Board of Directors;

- Provide goods or services to RAPB as a paid vendor to RAPB only after full disclosure to, and advance approval by, the Board of Directors, and pursuant to any related procedures adopted by the Board of Directors;
- Not persuade or attempt to persuade an employee of RAPB to leave the employ of RAPB or to become employed by any person or entity other than RAPB; and
- Not persuade or attempt to persuade any member, exhibitor, advertiser, sponsor, subscriber, supplier, contractor or any other person or entity with an actual or potential relationship to or with RAPB to terminate, curtail or not enter into its relationship to or with RAPB, or to in any way reduce the monetary or other benefits to RAPB of such relationship.

This policy shall apply not only to all members of the RAPB Board of Directors, but also shall apply to all members of RAPB committees, task forces and others in the RAPB governance structure, as well as to all RAPB employees. All references herein to the Board of Directors shall be construed also to refer to these additional individuals.

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