



# RACI

REALTORS® Association of Central Indiana, Inc.

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## RACI Board Policy

### 1. REALTOR® Membership

- a) Once a Broker makes a request for license from the licensing agency:
  - i) Licensee must make application and full payment within 15 days
  - ii) No services issued until application has been made and reviewed by Executive Vice President (EVP), and all fees have been paid.
- b) Reinstatement costs for voluntary termination.

Where a member in good standing has left the Association's membership area to live or work elsewhere, or has voluntarily terminated his or her membership for any other reason:

  - i) If the member reapplies for membership within the same calendar year of such voluntary termination, he or she shall be readmitted upon payment of a reinstatement fee of \$100.00, plus current dues.
  - ii) If a member leaves the Association for any reason and re-instates their membership within one (1) year, they will not be required to take the New Member Orientation course.
- c) If an applicant misses two (2) consecutive orientations, they will need to reapply for membership. All fees previously paid are non-refundable.
- d) A Licensee, who is not a REALTOR®, will not receive the discount price on Continuing Education programs, cannot participate in "free" programs sponsored by the Association, will not be listed on the website, and will not receive the membership communications.
- e) Managing Brokers will notify the Association office in writing immediately when an agent transfers into or out of their firm. The Managing Broker will also provide the Association with a copy of the real estate transfer form. All lockboxes assigned to the agent, keycards, or card readers must be returned to the RACI Office immediately. Boxes may be assigned to the firm or another agent. Billing for the agent will not be stopped to the firm until the keycards, card readers have been returned to the RACI Office and the lockboxes have been either returned or transferred. No deposits will be refunded until all items have been returned or transferred.
- f) Annual dues are due by November 30<sup>th</sup> of the calendar year prior to the membership year.
- g) If dues are paid between December 1 and December 31<sup>st</sup>, a late fee of \$50 will be assessed.
- h) If dues are paid from January 1 to January 15<sup>th</sup> a \$100 reinstatement fee will be assessed. If dues are not paid by January 15<sup>th</sup>, the member will have to reapply for membership.

- i) Refunds for prepaid annual dues paid between October 1<sup>st</sup> and December 31<sup>st</sup> will be given to any existing members who do not renew their membership for the next calendar year. A written request must be submitted before January 5<sup>th</sup>.
- j) Local dues for Emeritus Members will be waived.
- k) Local dues for active military members may be waived at the discretion of the Board of Directors.
- l) The Association does allow for Provisional Membership.
- m) Non-member Licensees – Licensees associated with Brokers who do not make application to the Board must be reported to the Board office within fifteen (15) days of association.
- n) A fee of \$25.00 will be charged for all returned checks.

## **2. Affiliate Members**

- a) Affiliate member categories:
  - i) Professional Group:
    - (1) Restaurants, promo sellers, hotels, utilities, printing, media, property managers, builders associations, local chambers of commerce
  - ii) Related Services Group:
    - (1) Home and pest inspectors
  - iii) Financial Group:
    - (1) Lenders, title companies, home warranty
- b) Dues are set by the Board of Directors and are prorated monthly.
- c) There will be a \$100.00 one-time application fee for new affiliate members.
- d) The affiliate application should state that the affiliates must conduct their business by the Golden Rule and to enhance the real estate industry.
- e) Home inspectors and/or pest inspectors must show proof of licensing and insurance or proof of bonding.
- f) Affiliate members may serve on Community Outreach, Social Activities, Scholarship or Programs committees.

## **3. Programs**

- a) Board function reservations
  - i) Members who make reservations to Association functions (i.e. luncheons, Christmas party, etc) but who do not attend the function, will still be required to pay for their cost of the function.
- b) Liquor
  - i) No more than two (2) free drink tickets per person will be provided at the event.

## **4. Committees**

- a) Two absences from a regularly scheduled committee meeting shall be considered automatic resignation of the committee member. The chairman may excuse absences during the meeting.
- b) Committees will not have authority to sign contracts or to incur debt.
- c) The staff will send meeting notices and minutes to the committee.

- d) All committee meetings will be conducted at the Association office(s), unless approved by the EVP.
- e) A member of the Board of Directors will serve on each committee as a liaison.
- f) Committee chairs may not imply that they speak for the organization.
- g) There will be written descriptions for all committees.
- h) An ad hoc committee, as appointed by the President and approved by the Board, will review annually the bylaws, policies, and rules and regulations.
- i) At least one-third of the members must be present for a quorum, except the Executive Committee which shall have 75% present for a quorum.

## 5. Awards Committee

- a) Awards to be given are REALTOR® of the Year, Distinguished Service Award (DSA). There may be up to four DSA's a year and Honor Affiliate of the Year Award.
- b) The Awards Committee will consist of the following:
  - i) Two (2) of the most immediate active past REALTORS® of the Year who are available to serve and are active RACI and MLS members.
  - ii) Two (2) members of the Board of Directors selected by Board Members.
  - iii) One (1) Presidential Appointment
- c) REALTOR® of the Year - Selection to be made by this committee with the following criteria:
  - i) REALTOR® PROFESSIONALISM:  
High principles, faithfulness to laws and regulations, Code of Ethics, and the furtherance of principles of good real estate practice.
  - ii) COMMUNITY SERVICE:  
Local, state, and national level of participation in civic and service clubs, charitable activities, political activities, fraternal or religious groups, etc.
  - iii) LOCAL BOARD ACTIVITY:  
Board offices and committee work, special assignments, seminar activity and educational work, etc.
  - iv) STATE ASSOCIATION ACTIVITY:  
State offices held and committee work, attendance and participation at state conventions, director's meetings, educational conferences, etc.
  - v) NATIONAL ASSOCIATION OF REALTORS® ACTIVITY:  
National offices and committee work, membership and work in institutes, attendance at national conventions, etc.
- d) Distinguished Service Award – Established by RACI to honor its members who have had a distinguished career.
  - i) A recipient of the Distinguished Service Award has given his/her time, talent, energy, and service to the Association and has the following characteristics:
  - ii) Good business conduct
  - iii) Service to clients and customers
  - iv) Community activity
  - v) Participation in RACI activities
- e) Honor Affiliate of the Year Award

- i) The Honor Affiliate of the Year Award is to recognize those affiliates who have given their time, talent, and treasury to the RACI. An Affiliate Member is not a REALTOR® and is listed in our roles as an Affiliate with no voting rights. The Criteria for this award is outstanding service to RACI, professional conduct and supportive of the real estate industry.

## **6. Board of Directors**

- a) Officers and Directors Criteria:
  - i) Has been a REALTOR® for at least three (3) years and has an interest in NAR, IAR, and local board activities.
  - ii) The Director is an individual functioning as part of a unit – the Board. The Board will serve its Association best when its members have qualities of leadership, realize the importance of a good working relationship between the Association staff and its members, are aware of the importance of the public's attitude toward the Association, and see the value of promoting a business or profession.
  - iii) Acts in a professional manner
  - iv) Abides by Indiana license law, NAR Code of Ethics, RACI Bylaws and policies and procedures
  - v) Has served on a committee, preferably in a leadership position
  - vi) Is supportive of Association events and functions
- b) Board members need to be excused to leave early or to arrive late or it will be an unexcused absence.

## **7. Professional Standards**

- a) The Association participates in the Indiana Association of REALTORS® Shared Professional Standards enforcement program.
- b) The Association will provide names of local volunteer members willing to serve on the Indiana Association of REALTORS® Professional Standards and Grievance committees.

## **8. RACI Services and Operations**

- a) Only affiliates may be advertisers in the membership newsletter whether mailed or electronic.
- b) RACI will only provide the roster of REALTOR® and Affiliate members on RACI website.
  - i) The Association office will not distribute the home addresses and phone numbers of any members.
- c) Any Association facility may be rented by non-members for \$35.00 per ½ day, \$65.00 per full day. An additional fee of \$15.00 per hour will be assessed if staff needs to be present beyond normal business hours. A cleaning fee may also be charged, if necessary.
- d) RACI Members may rent the projector for \$25 per day.
- e) Members may use Association facilities at no charge except for staff and/or cleaning fees, during normal business hours.
- f) The Association office will not give out any agent's production.
- g) Use of the Association's stationery and business cards is limited to the EVP, staff, and the board president.

## 9. Document Retention Policy

- a) Document retention will be as follows for the Association office:
  - i) Written contracts and instruments – 10 years
  - ii) Employment related matters – 10 years after termination
  - iii) Personal injury actions – 10 years
  - iv) Court recovered money – 10 years
  - v) Accounts payable/receivable – 7 years
  - vi) Bank statements – 7 years
  - vii) Duplicate check stubs – 7 years
  - viii) Investments – 7 years after disposal
  - ix) Board of Directors packets – 7 years
  - x) Membership file and application – 5 years after membership terminates
  - xi) Insurance Policies – 4 years after expiration
  - xii) Committee files – 4 years
- b) The following documents will be kept permanently:
  - i) Articles of Incorporation
  - ii) Bylaws and Amendments
  - iii) Corporate Filings
  - iv) Board of Director Minutes
  - v) IRS Exemption Letter
  - vi) NAR Charter
  - vii) Tax Returns
  - viii) Annual Financial Statements
  - ix) Legal Correspondence
  - x) MLS Rules & Regulations
  - xi) MLS Policies
  - xii) Sold Property Information
  - xiii) MLS Service Mark License Agreements

## 10. Antitrust

Associations should adhere to the following set of procedures, when and if they find themselves the object of an antitrust investigation or the recipient of a complaint:

- a) Association personnel should refer all requests for access to Association files to the Association Executive Vice President.
- b) An association executive should verify the identity of any stranger seeking to examine association documents, or wishing to “study” association operations.
- c) An association executive should refer any request from a government investigator for an interview or copies of association documents to the association’s attorney, and notify the state and National Associations immediately upon receipt of such a request. The same procedure should be followed if the association receives a civil investigative demand, or an actual complaint.
- d) All subsequent communications between the association and the government agency should take place through the association’s counsel. The express approval of counsel should be secured before any questions are answered or documents are provided to the

investigators. Interviews with the government investigators should be given only in the presence of association counsel.

- e) All subsequent inquiries from the press or the public should be referred to the association executive or a designated association spokesperson, who should acknowledge that an inquiry has been received and that the association intends to make every reasonable effort to cooperate with the government investigators. Requests for additional information or commentary should be referred to association counsel.

## **11. Sexual Harassment**

- a) A member who believes he or she has been harassed should bring the problem to the attention of the Executive Vice President or to the Board President. The complaint does not have to be in writing, but it is helpful to provide details about the dates, times, places and witnesses to the harassment. All complaints will be investigated promptly by the Board of Directors.
- b) The identity of the employee making the complaint as well as the identity of the individual accused of sexual, ethnic, racial or religious harassment will be kept **confidential**. Information regarding the charge of sexual harassment and the investigation of that charge will not be made known to anyone who is not directly involved either as a party, a witness or a member of the investigatory team. Interviewed witnesses will be provided only such information as is necessary to elicit from them, their observation and other relevant information.
- c) No one may retaliate against the complainant if a charge of harassment has been filed against them. The REALTORS® Association of Central Indiana will make every effort to prevent possible retaliation under such circumstances.
- d) If the complaint of harassment is found to be totally and completely without basis, appropriate measures may be taken against the complainant. This should not be a discouragement from making a complaint if the complainant believes to have been a victim of sexual, racial, religious or ethnic harassment.

## **12. Conflict of Interest & Confidentiality**

- a) Conflict of Interest and Confidentiality statements are to be signed by each member of the Board of Directors, prior to the first meeting.
- b) Failure to sign the Conflict of Interest or Confidentiality statements will result in dismissal from the Board.

## **13. Reimbursement Costs for Meetings**

- a) **President & President Elect:**
  - i) The President may attend any state meeting (as allocated in the budget). They will also have a budget, set by the Board of Directors, for attending other meetings in the region or NAR meetings.
  - ii) The President Elect shall have a budget, set by the Board of Directors, for attending the NAR Legislative Meetings, NAR Leadership Summit, and NAR Convention prior to the year they are President.
  - iii) No reimbursement will be made without a receipt or proper form submitted within 30 days.

- b) **Board of Directors:**
  - i) Board members who attend state meetings (as allocated in the budget) will be reimbursed the costs for mileage, lodging, registration fee and up to \$100.00 maximum per day for meals.
  - ii) Board Members who travel outside their county will be reimbursed for mileage, at the current IRS rate.
  - iii) No reimbursement will be made without a receipt or proper form submitted within 30 days.
- c) **Committee Members:**
  - i) Committee members who travel outside their county will be reimbursed for mileage, at the current IRS rate.
  - ii) No reimbursement will be made without a receipt or proper form.
- d) **Reimbursement Checks:**
  - i) Reimbursement checks will be issued once a month.
- e) **Registration & Hotel Cost:**
  - i) For any state or national meeting, the association will only pay the group rate for hotel and registration events.

#### 14. Billing Policy

- a) Payment for invoices is due by the 25th of the month. A 15% late fee will be applied if payment is not received by the last day of the month.
  - i) Magazine: No ad can be run when the magazine account has an amount which is 31 days or more past due. Advertising may resume when the total magazine balance, including both current and all past due amounts, is paid in full.
  - ii) Tech: Services will be suspended for accounts when the tech account has an amount which is 31 days or more past due. Services will be reinstated when the total tech balance, including current, past due, and reinstatement fees, is paid in full. Service fees shall continue to accrue during the service suspension.
- b) **Bad Debt Policy**
  - i) For dues, fees, fines or other assessments including amounts for, but not limited to magazine, luncheons, that have gone unpaid with the member/firm leaving the Association and the amount being deemed uncollectable, then the EVP, at their sole discretion, may "write-off" an amount of \$250 or less. Amounts over \$250 must be approved by the Board of Directors.
  - ii) For amounts unpaid over \$500, the EVP will file in court to recover the amounts dues.

Adopted July 1, 2008  
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Amended February 20, 2015