



MT
METROTEX
Association of REALTORS®

THAT'S
WHO
WE
REALTOR



ASSOCIATION BYLAWS



**Amended and Restated Bylaws of
MetroTex Association of REALTORS® , Inc.
Adopted on
February 27, 2026**

ARTICLE I - NAME

Section 1.1. Name. The name of this organization shall be MetroTex Association of REALTORS® , Inc., hereinafter referred to as the “Association.”

Section 1.2. REALTORS®. Inclusion and retention of the registered collective membership mark REALTORS® in the name of the Association shall be governed by the Constitution and the Bylaws of the National Association of REALTORS® (“NAR”), in each case as from time to time amended.

ARTICLE II - OBJECTIVES

The objectives of the Association are:

1. To unite those engaged in the recognized branches of the real estate profession for the purpose of exerting a beneficial influence upon the profession and related interests.
2. To promote and maintain high standards of conduct in the real estate profession as expressed in the Code of Ethics of NAR (“Code of Ethics”).
3. To provide a unified medium for real estate owners and those engaged in the real estate profession whereby their interests may be safeguarded and advanced.
4. To further the interest of home and other real property ownership.
5. To unite those engaged in the real estate profession in this community with the Texas REALTORS® and NAR, thereby furthering their own objectives throughout the state and nation and obtaining the benefits and privileges of membership therein.
6. To designate, for the benefit of the public, individuals authorized to use the terms REALTOR® and REALTORS® as licensed, prescribed, and controlled by NAR.

ARTICLE III - JURISDICTION

Section 3.1. Territorial Jurisdiction Boundaries. The territorial jurisdiction of the Association as a Member of NAR shall include: (i) the County of Dallas, State of Texas, (ii) Collin County, State of Texas, (iii) the City of Grand Prairie as determined by the official city limits, including extra territorial jurisdiction of the city being located in Dallas, Tarrant, and Ellis counties; (iv) Hunt County, State of Texas, (v) the County of Rockwall, State of Texas; (vi) the County of Kaufman, State of Texas, (vii) the County of Van Zandt, State of Texas; (viii) beginning at the Northeast corner of Tarrant County, Texas; thence West along the North county line to its

intersection with U.S. Highway No. 377 thence South along U.S. 377 line to the Ed Bourland Road; thence East along with the Ed Bourland Road on a straight line to the J.T. Ottinger; thence South along the Ottinger Road to State Farm to Market Road 1709; thence West along said Farm to Market Road 1709 to County Road 4095 (also known as the Needham Allen Road); thence South along County Roads 4095 and 4079 (also known as the Keller Smithfield Road) to County Road 4092; thence West along 4092 to County Road 4093; thence South then East along 4093 to County Road 3113, continuing East on 3113 and a straight line (to the North City limit line of North Richland Hills as of 1963; thence East along the North City limit line of North Richland) to County Road 3035; thence South along County Road 3035 to its intersection with State Highway 121; thence Southwesterly along 121 to the Booth-Calloway Road; thence South long Booth-Calloway Road to the Rock Island and Gulf Railroad track; thence Easterly along said railroad track to the Souder-Hurst Road; thence South along said road to the Rock Island and Gulf Railroad spur track; then East along said spur track to the Bedford-Arlington Road to its intersection with the Chicago Rock Island railroad track; thence Easterly and Northerly along the North side of said railroad track to its intersection with the East County line of Tarrant County, Texas; thence due North along said County line to the Northeast corner of Tarrant County, Texas and the place of beginning; and (ix) the portion of the County of Denton, Texas, that is located within the perimeter boundaries described as follows:

(a) Western Boundary: Lewisville Independent School District (“LISD”) boundary beginning at the junction of said line with the common line of Denton County and Dallas County; thence proceeding north and east until the point at the intersection of the LISD boundary line and the Carrollton city limits boundary line; thence north along the Carrollton city limits boundary line to a point at the intersection of Highway 544; thence west to a point at the junction of Highway 423; thence north to a point at the junction of Highway 121; thence southwest along Highway 121 to a point at the junction of the Lewisville city limits; thence north and west along the Lewisville city limits boundary line to a point at the junction of the northern LISD boundary line.

Note: In instances where roads are used as boundaries, the center line of the road will be the dividing line.

(b) Northern Boundary: The northern Lewisville Independent District boundary line.

(c) Eastern Boundary: Denton/Collin County common line.

(d) Southern Boundary: Denton/Dallas County common Line.

Section 3.2. Territorial jurisdiction is defined to mean: The right and duty to control the use of the term “REALTOR®” or “REALTORS®” subject to the conditions set forth in these Bylaws and the Bylaws of NAR. In return, the Association safeguards the property rights of NAR in the use of these terms.

ARTICLE IV -MEMBERSHIP

Section 4.1. Classes of Members. There shall be eight (8) classes of members of the Association (each, a “Member”) as follows:

(a) REALTOR® Members. “REALTOR® Members,” whether primary or secondary, shall be:

(1) Individuals having a currently issued Texas real estate broker’s license or are licensed or certified appraisers who, as sole proprietors, partners, corporate officers, or branch office managers, are engaged actively in the real estate profession, including buying, selling, exchanging, renting or leasing, managing, appraising for others for compensation, counseling, building, developing or subdividing real estate, and who maintain or are associated with an established real estate office located within the State of Texas or a state contiguous thereto. All persons who are partners in a partnership or officers of a corporation who are actively engaged in the real estate profession within the State of Texas or a state contiguous thereto shall qualify for REALTOR® membership only, and each is required to hold REALTOR® membership (except as provided in the following paragraph) in an association of REALTORS® within the State of Texas or a state contiguous thereto unless otherwise qualified for Institute Affiliate Membership as described in Section 4.1(b). In the case of a real estate firm, partnership, or corporation, whose business activity is substantially all commercial, only those principals actively engaged in the real estate business in connection with the same office, or any other offices within the jurisdiction of the association in which one of the firm’s principals holds REALTOR® membership, shall be required to hold REALTOR® membership unless otherwise qualified for Institute Affiliate Membership as described in Section 4.1(b).

Note: REALTOR® Members may obtain membership in a “secondary” association.

(2) Individuals who are engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers and are associated with a REALTOR® Member and meet the qualifications set out in Article V.

(3) Corporate officers (who may be licensed or unlicensed) of a real estate brokerage franchise organization with at least one hundred fifty (150) franchisees located within the United States, its insular possessions and the commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the Constitution and Bylaws of NAR. Such individuals shall enjoy all of the rights, privileges and obligations of REALTOR® membership (including compliance with the Code of Ethics) except: (i) obligations related to association mandated education, meeting attendance, indoctrination classes or other similar requirements; (ii) the right to use the term REALTOR® in connection with their franchise organization’s name; and (iii) the right to hold elective office in the Association, Texas REALTORS® and NAR.

(4) An individual is a primary Member if the Association pays state and national dues based on such Member. An individual is a secondary Member if state and National dues are remitted through another association. One of the principals in a real estate firm must be a Designated REALTOR[®] Member (as defined below) in order for licensees affiliated with the firm to select the Association as their “primary” association.

(5) Each firm (or office in the case of firms with multiple office locations) shall designate in writing one REALTOR[®] Member who shall be responsible for all duties and obligations of membership including the obligation to arbitrate pursuant to Article 17 of the Code of Ethics and the payment of dues as established in Article X of these Bylaws (each, a “Designated REALTOR[®] Member”). The Designated REALTOR[®] Member must be a sole proprietor, partner, corporate officer, or branch office manager acting on behalf of the firm’s principal(s) and must meet all other qualifications for REALTOR[®] membership established in Section 5.2 of these Bylaws.

(6) The current elected officers of the Texas REALTORS[®] shall be members in good standing without further payment of dues. At the direction of Board of Directors of the Association (the “Board of Directors”), one of the current elected officers of the Texas REALTORS[®] may be the delegate who casts the vote for the Association at the Annual Meeting of NAR. In accordance with the Texas REALTORS[®] Bylaws, the elected officers of the Texas REALTORS[®] are the Chairman of the Board of Directors, Chairman-Elect and Treasurer. Elected officers of the Texas REALTORS[®] are not eligible for any other privileges of REALTOR[®] membership including the right to vote or hold office locally.

(b) Institute Affiliate Members. “Institute Affiliate Members” shall be individuals who hold a professional designation awarded by an Institute, Society, or Council affiliated with NAR that addresses a specialty area other than residential brokerage or individuals who otherwise hold a class of membership in such Institute, Society, or Council that confers the right to hold office. Any such individual, if otherwise eligible, may elect to hold REALTOR[®] membership, subject to payment of applicable dues for such membership.

(c) Affiliate Members. “Affiliate Members” shall be:

(1) Real estate owners and other individuals of firms who, while not engaged in the real estate profession as defined in paragraphs (a) or (b) of this Section 4.1, have interests requiring information concerning real estate and are in sympathy with the objectives of the Association (each, a “Principal Affiliate Member”); and

(2) Employees or associates of Principal Affiliate Members (each, an “Additional Affiliate Member”). The Principal Affiliate Member shall be a

Member in good standing of the Association in order for an Additional Affiliate Member to apply for and maintain membership.

- (d) Honorary Members. “Honorary Members” shall be individuals approved by the Board of Directors who are not engaged in the real estate profession but who have performed notable service for the real estate profession, for the Association, or for the public.
- (e) Student Members. “Student Members” shall be individuals who are seeking an undergraduate or graduate degree with a specialization or major in real estate at institutions of higher learning, and who have completed at least two years of college and at least one college level course in real estate but are not engaged in the real estate profession on their own account or not associated with an established real estate office.
- (f) Public Service Members. “Public Service Members” shall be individuals who are interested in the real estate profession as employees of or affiliated with educational, public utility, governmental or other similar organizations, but are not engaged in the real estate profession on his or her own account or in association with an established real estate business.
- (g) Life Members. “Life Members” shall be individuals who have been REALTOR® Members of the Association for at least forty (40) years at the time of application.
- (h) REALTOR® Emeritus Members. “REALTOR® Emeritus Members” shall be individuals who have been a member of NAR for a cumulative period of forty (40) years and has completed at least one (1) year of service at the NAR level.

Section 4.2. Transfer of Membership. Memberships are not transferable.

ARTICLE V -QUALIFICATION AND ELECTION

Section 5.1. Application. An application for membership shall be made in such manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant (a) that the applicant agrees as a condition to membership to thoroughly familiarize himself with the Constitution, Articles of Incorporation, Bylaws, and Rules and Regulations, as applicable, of the Association, the Texas REALTORS® and NAR and the Code of Ethics, and if elected a Member, will abide by the Constitution, Articles of Incorporation, Bylaws and Rules and Regulations, as applicable, of the Association, Texas REALTORS® and NAR, and if a REALTOR® Member, will abide by the Code of Ethics, including the obligation to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the Code of Ethics and Arbitration Manual of NAR, as from time to time amended, and (b) that the applicant consents that the Association may invite and receive information and comment about the applicant from any Member or other persons, and that the applicant agrees that any information or comment furnished to the Association by any person in response to the invitation shall be conclusively deemed to be privileged and not form the basis of any action for slander, libel, or defamation of character. The applicant shall, with the form of application, have access to a copy of

the Bylaws, Constitution, Articles of Incorporation, Rules and Regulations, and Code of Ethics referred to above.

Section 5.2. Qualification for REALTOR® and Institute Affiliate.

(a) An applicant for REALTOR® membership who is a sole proprietor, principal, partner, corporate officer, or branch office manager of a real estate firm shall supply evidence satisfactory to the Association that he/she/they is actively engaged in the real estate profession, and maintains a current, valid real estate broker's or salesperson's license issued by the State of Texas or a state contiguous thereto, or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has a place of business within the State of Texas or a state contiguous thereto (unless a secondary member), has no record of recent or pending bankruptcy*, has no record of official sanctions involving unprofessional conduct**, agrees to complete a course of instruction covering these Bylaws and the Rules and Regulations of the Association, the Bylaws of the Texas REALTORS®, and the Constitution, Bylaws and Code of Ethics of NAR, and shall agree that if elected to membership, will abide by such Constitution, Bylaws, Rules and Regulations, and Code of Ethics.

* No recent or pending bankruptcy is intended to mean that the applicant or any real estate firm in which the applicant is a sole proprietor, general partner, corporate officer, or branch office manager, is not involved in any pending bankruptcy or insolvency proceedings or has not been adjudged bankrupt in the past three (3) years. If a bankruptcy proceeding as described above exists, membership may not be rejected unless the Association establishes that its interests and those of its members and the public could not be adequately protected by requiring that the bankrupt applicant pay cash in advance for Association and Multiple Listing Service ("MLS") fees for up to one (1) year from the date that membership is approved or from the date that the applicant is discharged from bankruptcy (whichever is later). In the event that an existing member initiates bankruptcy proceedings, the member may be placed on a "cash basis" from the date that bankruptcy is initiated until one (1) year from the date that the member has been discharged from bankruptcy.

** No record of official sanctions involving unprofessional conduct is intended to mean that the Association may only consider judgments within the past three (3) years of violations of (1) civil rights laws; (2) real estate license laws; or (3) other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities.

(b) Individuals who are actively engaged in the real estate profession other than as sole proprietors, principals, partners, or corporate officers, or branch office managers in order to qualify for REALTOR® membership, shall at the time of application, be associated either as an employee or as an independent contractor with a Designated REALTOR® Member of the Association or another association of REALTORS® (if a secondary member) and must maintain a current, valid real estate broker's or salesperson's license issued by the State of Texas or a state contiguous thereto or be licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, shall

complete a course of instruction covering these Bylaws and the Rules and Regulations of the Association, the Bylaws of the Texas REALTORS®, and the Constitution, Bylaws and Code of Ethics of NAR and shall agree in writing that if elected to membership, will abide by the Code of Ethics of NAR, and by the Constitution, Bylaws, and Rules and Regulations of the Association, the Texas REALTORS®, and NAR.

(c) The Board of Directors and the Association will also consider the following in determining an applicant's qualifications for REALTOR® membership:

- (1) All final findings of Code of Ethics violations and violations of other membership duties in this or any other REALTOR® association within the past three (3) years;
- (2) Pending ethics complaints (or hearings);
- (3) Unsatisfied discipline pending;
- (4) Pending arbitration requests (or hearings);
- (5) Unpaid arbitration awards or unpaid financial obligations to any other association or other association's MLS; and
- (6) Any misuse of the term REALTOR® or REALTORS® in the name of the applicant's firm.

(d) "Provisional" membership may be granted in instances where ethics complaints or arbitration requests (or hearings) are pending in other associations or where the applicant for membership has unsatisfied discipline pending in another association (except for violations of the Code of Ethics described under Section 5.2(a) NOTE 2) provided all other qualifications for membership have been satisfied. The Association may reconsider the membership status of such individuals when all pending ethics and arbitration matters (and related discipline) have been resolved or if such matters are not resolved within six months from the date that provisional membership is approved.

Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of REALTOR® membership. Provisional membership is granted subject to final review of the application by the Sumai of Directors. If a Member resigns from another association with an ethics complaint or arbitration request pending, the Association may condition membership on the applicant's certification that he/she/they will submit to the pending ethics or arbitration proceeding (in accordance with the established procedures of the association to which the applicant has made application) and will abide by the decision of the hearing panel.

Section 5.3. Election. The procedure for election as a Member shall be as follows:

(a) The President & Chief Executive Officer (or duly authorized designee) shall determine whether the applicant is applying for the appropriate class of membership. If the Association has

adopted provisional membership, applicants for REALTOR® membership may be granted provisional membership immediately upon submission of a completed application form and remittance of applicable Association dues and any application fee. Provisional membership is granted subject to final review and approval of the application by the Board of Directors. If the applicant receives majority approval of the Board of Directors, he/she/they shall be declared elected as a Member.

(b) If the Board of Directors determines that the individual does not meet all of the qualifications for membership as established in these Bylaws, or, if the individual does not satisfy all of the requirements of membership (for example, completion of a mandatory orientation program) within sixty (60) days from the Association's receipt of their application, membership may, at the discretion of the Board of Directors, be terminated. In such instances, dues shall be returned to the individual less a prorated amount to cover the number of days that the individual received Association services plus any application fee. The Board of Directors shall vote on the applicant's eligibility for membership. If the applicant receives majority approval of the Board of Directors, he/she/they shall be declared elected as a Member.

(c) The Board of Directors may not reject an application without providing the applicant with advance notice of the findings, an opportunity to appear before the Board of Directors, to be heard, to call witnesses on his/her behalf, to be represented by counsel, and to make such statements as he/she/they deems relevant. The Board of Directors may also have counsel present. The Board of Directors shall require that written minutes be made of any hearing before it may electronically or mechanically record the proceedings.

(d) If the Board of Directors determines that the application should be rejected, it shall record its reasons with the President & Chief Executive Officer (or duly authorized designee). If the Board of Directors believes that denial of membership to the applicant may become the basis of litigation and a claim of damage by the applicant, it may specify that denial shall become effective upon entry in a suit by the Association for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the rejection violates no rights of the applicant.

Section 5.4. New Member Code of Ethics Orientation. Applicants for REALTOR® membership shall complete an orientation program on the Code of Ethics of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement does not apply to applicants for REALTOR® membership who have completed comparable orientation in another association, provided that REALTOR® membership has been continuous, or that any break in membership is for one year or less. Failure to satisfy this requirement within sixty (60) days of the date of application will result in denial of the membership application.

Section 5.5. REALTOR® Code of Ethics Training. Effective January 1, 2019, through December 31, 2021, and for successive three (3) year periods thereafter, each REALTOR® Member of the Association (with the exception of REALTOR® Members granted REALTOR® Emeritus status by NAR) shall be required to complete ethics training of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement will be satisfied upon presentation

of documentation that the member has completed a course of instruction conducted by this or another REALTOR® association, the Texas REALTORS® or NAR, which meets the learning objectives and minimum criteria established by NAR from time to time.

A REALTOR® Member completing such training during any three (3) year cycle shall not be required to complete additional ethics training in respect of this requirement as a requirement of membership in any other board or association.

A REALTOR® Member completing the new member Code of Ethics orientation during any three (3) year cycle shall not be required to complete additional ethics training in respect of this requirement until a new three (3) year cycle commences.

Failure to complete the required periodic ethics training shall be considered a violation of a membership duty. Failure to meet the requirement will result in suspension of membership for the first two months (January and February) of the year following the end of any three (3) year cycle or until the requirement is met, whichever occurs sooner. On the 1st day of March of that year, the membership of a Member who is still suspended as of that date will be automatically terminated.

Section 5.6. New Member Fair Housing Orientation. Applicants for REALTOR® membership and provisional REALTOR® members (where applicable) shall complete Fair Housing training of not less than two (2) hours of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by the Association or another REALTOR® association, the Texas REALTORS®, NAR, or the Institutes, Societies, and Councils, which meets the learning objectives and minimum criteria established by NAR from time to time. Fair Housing training approved by a state licensing authority for an existing Fair Housing requirement to gain or maintain licensure shall also fulfill this requirement, provided it also meets the learning objectives and minimum criteria established by NAR from time to time. This requirement does not apply to applicants for REALTOR® membership or provisional members who have completed comparable orientation in another association, provided that REALTOR® membership has been continuous, or that any break in membership is for one (1) year or less.

Failure to satisfy this requirement within sixty (60) days of the date of application (or, alternatively, the date that provisional membership was granted), will result in denial of the membership application or termination of provisional membership.

Section 5.7. Continuing Fair Housing Training. Effective January 1, 2025 through December 31, 2027 and for successive three (3) year periods thereafter, each REALTOR® member of the association (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) shall be required to complete Fair Housing training of not less than two (2) hours of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another REALTOR® association, the Texas REALTORS®, NAR, or the Institutes, Societies, and Councils, which meets the learning objectives and minimum criteria established by NAR from time to time. Fair Housing training approved by a state licensing authority for an existing Fair Housing requirement to maintain licensure shall also fulfill this requirement, provided

it also meets the learning objectives and minimum criteria established by NAR from time to time. REALTOR® members who have completed Fair Housing training as a requirement of membership in another association shall not be required to complete additional Fair Housing training until a new three year cycle commences. Failure to satisfy the required periodic Fair Housing training shall be considered a violation of a membership duty. Failure to meet the requirement in any three (3) year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any three (3) year cycle or until the requirement is met, whichever occurs sooner. On the 1st day of March of that year, the membership of a member who is still suspended as of that date will be automatically terminated.

Failure to satisfy the required periodic Fair Housing training shall be considered a violation of a membership duty. Failure to meet the requirement in any three year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any three year cycle or until the requirement is met, whichever occurs sooner. On the 1st day of March of that year, the membership of a Member who is still suspended as of that date will be automatically terminated.

Section 5.8. Status Changes.

(a) A REALTOR® Member who changes the conditions under which he/she/they holds membership shall be required to provide written notification to the Association within thirty (30) days. A REALTOR® Member (non-principal) who becomes a principal in the firm with which he/she/they has been licensed or, alternatively, becomes a principal in a new firm which will be comprised of REALTOR® principals may be required to satisfy any previously unsatisfied membership requirements applicable to REALTOR® (principal) Members but shall, during the period of transition from one status of membership to another, be subject to all of the privileges and obligations of a REALTOR® (principal) Member. If the REALTOR® Member (non-principal) does not satisfy the requirements established in these Bylaws for the category of membership to which said REALTOR® Member (non-principal) has transferred within sixty (60) days of the date he/she/they advised the Association of such change in status, their new membership application will terminate automatically and revert to their prior membership status unless otherwise so directed by the Board of Directors.

(b) Any application fee related to a change in membership status shall be reduced by an amount equal to any application fee previously paid by the applicant.

(c) Dues shall be prorated from the first day of the month in which the Member is notified of approval by the Board of Directors and shall be based on the new membership status for the remainder of the year.

ARTICLE VI - PRIVILEGES AND OBLIGATIONS

Section 6.1. Privileges of Members. The privileges and obligations of Members, in addition to those otherwise provided in these Bylaws, shall be specified in this Article VI. It shall be the duty and responsibility of every REALTOR® Member to safeguard and promote the standards, interests, and welfare of the Association and the real estate profession, and to protect against

conduct that may cause a lack of public confidence in the real estate profession or in REALTORS®. REALTOR® Members also must abide by the governing documents and policies of the Association, the Texas REALTORS®, and NAR, as well as the Code of Ethics, including the duty to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and in accordance with the procedures set forth in the Code of Ethic and Arbitration Manual of NAR. Every REALTOR® Member shall maintain a high level of integrity and adhere to the Association’s membership criteria. Any violent act or threat of violence to person or property, hateful conduct, harassment, disrespectful conduct, or acts of moral turpitude impacting the public shall not be tolerated and may be cause for disciplinary action, up to and including termination of membership.

Section 6.2. Sanctions of Members. Any Member of the Association may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors for (1) a violation of these Bylaws, (2) a violation of the Association’s Policy Manual (the “Policy Manual”) not inconsistent with these Bylaws, (3) harassment of a Member, employee, officer, or director of the Association, or (4) any act or conduct which, in the opinion of the Board of Directors and applied on a nondiscriminatory basis, may cause disrespect for or lack of public confidence in the real estate profession or in the name “REALTOR®.”

For purposes of the foregoing, harassment includes, but is not limited to, a range of verbal, visual, physical, and sexual behaviors that create an intimidating, offensive, or hostile environment. Verbal harassment may involve derogatory remarks, slurs, negative stereotyping, threats, bullying, intimidation, or offensive jokes. Visual harassment includes the distribution or display of inappropriate images, videos, or gestures, including offensive emails, messages, or social media content. Physical harassment involves unwelcome touching, physical intimidation, assault, or other threatening actions. Sexual harassment encompasses a variety of behaviors, including verbal comments such as sexual innuendos, suggestive remarks, inappropriate jokes, propositions, or threats; non-verbal conduct such as sexually suggestive visuals, inappropriate gestures, leering, whistling, or graphic commentaries; and physical actions such as unwanted touching, pinching, coercion, or assault. It also includes quid pro quo harassment, where employment decisions or benefits are conditioned on submission to sexual advances, as well as conduct that creates a hostile work environment.

Disciplinary action shall follow an investigation or a hearing in accordance with the procedures outlined in the Code of Ethics and Arbitration Manual of NAR. The decision regarding the appropriate disciplinary action for harassment shall be made by an investigatory team comprised of the Chair, the President & Chief Executive Officer, legal counsel and any additional individuals appointed by the Chair. If the complaint names the Chair or any member of the Executive Committee (as defined below), they shall be replaced by the Chair-Elect or another member of the Board of Directors selected by the highest-ranking officer not named in the complaint.

Discipline may also be imposed upon recommendation of the Executive Committee or a hearing panel of the Professional Standards Committee, subject to final approval by the Board of Directors, for any act or conduct which, in the opinion of the Board of Directors, applied on a nondiscriminatory basis, may cause disrespect for or lack of public confidence in the real estate profession or in the name “REALTOR®.”

Although Members other than REALTOR[®] Members are not subject to the Code of Ethics nor its enforcement by the Association, such Members are encouraged to abide by the principles established in the Code of Ethics and conduct their business and professional practices accordingly.

Section 6.3. Authorized Discipline. Any REALTOR[®] Member of the Association may be disciplined by the Board of Directors for violations of the Code of Ethics or other duties of membership, after a hearing as described in the Code of Ethics and Arbitration Manual of NAR, provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of NAR as set forth in the Code of Ethics and Arbitration Manual of NAR.

Section 6.4. Resignations of Members.

(a) Resignations of Members shall become effective when received in writing by the Board of Directors, provided, however, that if any Member submitting the resignation is indebted to the Association for dues, fees, fines, or other assessments of the Association or any of its services, departments, divisions, or subsidiaries, the Association reserves the right to withhold issuance of a letter of good standing and condition the right of the resigning Member to reapply for membership upon payment in full of all such monies owed.

(b) Designated REALTOR[®] Members shall notify the Association of all individuals who are currently issued a Texas real estate license and who are employed by or affiliated with them as independent contractors (“Licensees”) within the State of Texas. Designated REALTOR[®] Members shall also notify the Association when a Licensee ceases affiliation with said Designated REALTOR[®] Member. Each notification shall be in writing and shall be received in the Association’s office within thirty (30) days after the commencement or cessation of such affiliation.

(c) In the event a primary REALTOR[®] Member, other than a Designated REALTOR[®] Member, terminates their affiliation with a Designated REALTOR[®] Member (either temporarily or otherwise) then, in such event, the primary membership of said REALTOR[®] Member in the Association shall cease until such time as said REALTOR[®] Member is again affiliated with a Designated REALTOR[®] Member as set forth in Sections 5.2(a) and 5.2(b) of these Bylaws.

Section 6.5. Reapplication Condition.

(a) If a Member resigns from the Association or otherwise causes membership to terminate with an ethics complaint or arbitration request pending, the complaint shall be processed until the decision of the Association with respect to the disposition of complaint is final by the Association (if respondent does not hold membership in any other association) or by any other association in which the respondent continues to hold membership. If an ethics respondent resigns or otherwise causes membership in all boards to terminate before an ethics complaint is filed alleging unethical conduct occurred while the respondent was a REALTOR[®] Member, the complaint, once filed, shall be processed until

the decision of the association with respect to disposition of the complaint is final. In any instance where an ethics hearing is held subsequent to an ethic respondent's resignation or membership termination, any discipline ratified by the Board of Directors shall be held in abeyance until such time as the respondent rejoins an association of REALTORS®.

(b) If a Member resigns or otherwise causes membership to terminate, the duty to submit to arbitration (or to mediation if required by the Association) continues in effect even after membership lapses or is terminated, provided that the dispute arose while such a Member was a REALTOR® Member.

Section 6.6. Rights of REALTOR® Members. REALTOR® Members, whether primary or secondary, in good standing are entitled to vote and to hold elective office in the Association and may use the term REALTOR®. For purposes of this section, the term "good standing" means the Member satisfies the obligations of REALTOR® Members, is current with all financial and disciplinary obligations to the Association and the MLS of the Association, has completed any new Member requirements, and complies with NAR's trademark rules.

Section 6.7. Suspension or Expulsion of REALTOR® Members.

(a) If a Designated REALTOR® Member is a sole proprietor in a firm, a partner in a partnership or an officer in a corporation, and is suspended or expelled, the firm, partnership or corporation shall not use the terms REALTOR® or REALTORS® in connection with its business during the period of suspension, or until readmission to REALTOR® membership, or unless connection with the firm, partnership or corporation is severed, or management control is relinquished, whichever may apply. The membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined Member, or until readmission of the disciplined Member or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, or unless the REALTOR® who is suspended or expelled removes them self from any form or degree of management control of the firm for the term of the suspension or until readmission to membership, whichever may apply. Removal of an individual from any form or degree of management control must be certified to the Association by the Member who is being suspended or expelled and by the individual who is assuming management control, and the signatures of such certification must be notarized. In the event the suspended or expelled Member is so certified to have relinquished all form or degree of management control of the firm, the membership of other partners, corporate officers, or other individuals affiliated with the firm shall not be affected, and the firm, partnership or corporation may continue to use the terms REALTOR® and REALTORS® in connection with its business during the period of suspension or until the former Member is admitted to membership in the Association. The foregoing is not intended to preclude a suspended or expelled Member from functioning as an employee or independent contractor, providing no management control is exercised.

(b) Further, the membership of REALTORS® other than principals who are employed or affiliated as independent contractors with the disciplined Member shall suspend or

terminate during the period of suspension of the disciplined Member or until readmission of the disciplined Member, unless connection of the disciplined Member with the firm, partnership, or corporation is severed, or management control is relinquished, or unless the REALTOR[®] Member (non-principal) elects to sever their connection with the REALTOR[®] and affiliate with another REALTOR[®] Member in good standing in the Association, whichever may apply.

(c) If a REALTOR[®] Member other than a Designated REALTOR[®] Member is suspended or expelled, the use of the terms REALTOR[®] or REALTORS[®] by the firm, partnership or corporation shall not be affected.

(d) In any action taken against a Designated REALTOR[®] Member for suspension or expulsion under Section 6.7(a), notice of such action shall be given to all REALTORS[®] employed by or affiliated as independent contractors with such REALTOR[®] Member and they shall be advised that the provisions in Section 6.7(a) shall apply.

Section 6.8. Institute Affiliate Members. Institute Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors consistent with the Constitution and Bylaws of NAR.

Section 6.9. Affiliate Members. Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors; except that Affiliate Members shall not be entitled to vote or hold elective office in the Association.

Section 6.10. Life Members. Life Members shall have the same rights and privileges as REALTOR[®] Members and be subject to obligations prescribed by the Board of Directors; except that (a) Life Members shall not be entitled to vote or hold elective office in the Association and (b) Life Members who do not pay that portion of the Association dues which is allocated to the Texas REALTORS[®] and NAR shall not have the right to use the term REALTOR[®].

Section 6.11. Section 10. Secondary Members. Secondary Members shall have all the rights and privileges and be subject to all the obligations of REALTOR[®] Members, including the right to vote and to hold elective office in the Association.

Section 6.12. Honorary Members. Honorary Members shall have only the right to attend meetings and participate in discussions.

Section 6.13. Student Members. Student Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors; except that Student Members shall not be entitled to vote or hold elective office in the Association.

Section 6.14. Public Service Members. Public Service Members shall have rights, privileges and obligations prescribed by the Board of Directors; except that Public Service Members shall not be entitled to vote or hold elective office in the Association.

Section 6.15. REALTOR® Emeritus Members. REALTOR® Emeritus Members shall have the same rights and privileges as REALTOR® Members and be subject to obligations prescribed by the Board of Directors.

Section 6.16. Change of Address. A REALTOR® Member who changes the address of such REALTOR® Member's principal place of business or the address of any branch office of such REALTOR® Member shall, within ten (10) days of each such change of address, notify the Association in writing of the new address.

ARTICLE VII - PROFESSIONAL STANDARDS AND ARBITRATION

Section 7.1. Governing Manual. The responsibility of the Association and of REALTOR® Members relating to the enforcement of the Code of Ethics, the disciplining of Members, the arbitration of disputes, and the organization and procedures incident thereto, shall be governed by the *Code of Ethics and Arbitration Manual* of NAR, as amended from time to time, which is by this reference incorporated into these Bylaws, provided, however, that any provision deemed inconsistent with state law shall be deleted or amended to comply with state law.

Section 7.2. Compliance with Manual. It shall be the duty and responsibility of every REALTOR® Member of the Association to abide by these Bylaws, the Articles of Incorporation and the Policy Manual of the Association, the Constitution and Bylaws of the Texas REALTORS®, and the Constitution, Bylaws and Code of Ethics of NAR, including the duty to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further defined and in accordance with the procedures set forth in the *Code of Ethics and Arbitration Manual* NAR as from time to time amended. The Policy Manual serves as a supplement to these Bylaws. In the event of any conflict between these Bylaws and the Policy Manual, the provisions of these Bylaws shall prevail.

Section 7.3. Amendment of Manual. Amendments to the Policy Manual shall be approved by majority vote of the Board of Directors.

Section 7.4. Administration of Professional Standards and Arbitration. The Association has entered into an agreement with the Texas REALTORS® to provide services for the administration of grievances, professional standards, and arbitrations involving Members of the Association, which agreement is hereby deemed incorporated herein by reference. In the event of any conflict between these Bylaws and such agreement, the provisions of these Bylaws shall prevail.

ARTICLE VIII - USE OF COPYRIGHT, REGISTRATIONS AND TRADEMARKS REALTOR® AND REALTORS®

Section 8.1. Authorized Use. Use of the terms REALTOR® and REALTORS® by Members shall, at all times, be subject to the provisions of the Constitution and Bylaws of NAR and to the Rules and Regulations prescribed by its Board of Directors. The Association shall have the authority to control, jointly and in full cooperation with NAR, use of the terms within its jurisdiction. Any misuse of the terms by Members is a violation of a membership duty and may

subject Members to disciplinary action by the Board of Directors after a hearing as provided for in NAR's Code of Ethics and Arbitration Manual.

Section 8.2. Limitations on Use. REALTOR® Members of the Association shall have the privilege of using the terms REALTOR® and REALTORS® in connection with their places of business within the State of Texas or a state contiguous thereto so long as they remain REALTOR® Members in good standing. No other class of Members shall have this privilege.

Section 8.3. Qualification of Use.

(a) A REALTOR® Member who is a principal of a real estate firm, partnership, or corporation may use the terms REALTOR® and REALTORS® only if all the principals of such firm, partnership, or corporation are actively engaged in the real estate profession within the State of Texas or a state contiguous thereto are REALTOR® Members of the Association or another association/board of REALTORS® or Institute Affiliate Members as described in Section 4.1(b).

(b) In the case of a REALTOR® Member who is a principal of a real estate firm, partnership, or corporation whose business activity is substantially all commercial, the right to use the term REALTOR® or REALTORS® shall be limited to office locations in which a principal, partner, corporate officer, or branch office manager of the firm, partnership, or corporation holds REALTOR® membership. If a firm, partnership, or corporation operates additional places of business in which no principal, partner, corporate officer, or branch office manager holds REALTOR® membership, the term REALTOR® or REALTORS® may not be used in any reference to those additional places of business.

Section 8.4. Institute Affiliate Prohibition. Institute Affiliate Members shall not use the terms REALTOR® or REALTORS®, nor the imprint of the emblem seal of NAR.

Section 8.5. Association and Association Logo. The Association logo is trademark work in which the Association retains all rights. Any use of this logo without the express written consent of the Association is prohibited. If the use of any Association logo is permitted by the Association, the person using the logo must clearly indicate that logo is trademarked.

Section 8.6. Copyright. Unauthorized use by a Member of any copyrighted materials, without expressed written consent of the owner of the copyright, is prohibited.

ARTICLE IX - STATE AND NATIONAL MEMBERSHIPS

Section 9.1. State and National Associations. The Association shall be a Member of NAR and the Texas REALTORS®. By reason of the Association's membership, each REALTOR® Member shall be entitled to membership in NAR and the Texas REALTORS® without further payment of dues. The Association shall continue as a Member of the Texas REALTORS® and NAR, unless a majority of those REALTOR® Members present in person or represented by proxy and qualified to vote at a duly called meeting of the membership for such purpose, at which a

quorum is present, vote to withdraw, in which case the Texas REALTORS® and NAR shall be notified at least one month in advance of the effective date for the termination of such membership.

Section 9.2. Ownership of Service Marks. The Association recognizes the exclusive property rights of NAR in the terms REALTOR® and REALTORS®. The Association shall discontinue use of the terms in any form in its name, upon ceasing to be a Member of NAR, or upon a determination by the Board of Directors of NAR that it has violated the conditions imposed upon the terms.

Section 9.3. Adoption of Code. The Association adopts the Code of Ethics and agrees to enforce the Code of Ethics among its REALTOR® Members. The Association and all of its Members agree to abide by the Constitution, Bylaws, Rules and Regulations, and policies of NAR and the Texas REALTORS®.

ARTICLE X - DUES AND ASSESSMENTS

Section 10.1. Application Fee. The Board of Directors may adopt an application fee for REALTOR® membership in a reasonable amount, not exceeding three times the amount of the annual dues for REALTOR® membership, which shall be required to accompany each application for REALTOR® membership and shall become non-refundable and the property of the Association upon final approval of the application.

Section 10.2. Dues. The annual dues of Members shall be as follows:

(a) REALTOR® Members. The annual dues of each Designated REALTOR® Member shall be such an amount as established annually in advance by the Board of Directors in accordance with Section 10.7(a), plus an additional amount to be established annually by the Board of Directors times the number of real estate salespersons and licensed or certified appraisers who (1) are employed by or affiliated as independent contractors, or who are otherwise directly or indirectly licensed with such REALTOR® Member, and (2) are not REALTOR® members of any local board or association in the State of Texas or a state contiguous thereto or Institute Affiliate Members of the Association. In calculating the dues payable to the Association by a Designated REALTOR® Member, non-member licensees shall not be included in the computation of dues if the Designated REALTOR® Member has paid dues based on said non-member licensees in another association in the State of Texas or a state contiguous thereto, provided the Designated REALTOR® Member notifies the Association in writing of the identity of such other local board or association to which dues have been remitted. In the case of a Designated REALTOR® Member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member licensees shall be limited to licensees affiliated with the Designated REALTOR® in the office where the Designated REALTOR® Member holds membership, and any other offices of the firm location within the jurisdiction of the Association.

For purposes of this Section 10.2(a), a REALTOR[®] Member of a Member association or board shall include any Member who has a place or places of business within the State of Texas or a state contiguous thereto and who, as a principal, partner, corporate officer, or branch office manager of a real estate firm, partnership, or corporation, is actively engaged in the real estate profession as defined in Article III, Section 1 of the Constitution of NAR. An individual shall be deemed to be licensed with a REALTOR[®] if the license of the individual is held by the REALTOR[®], or by any broker who is licensed with the REALTOR[®], or by any entity in which the REALTOR[®] has a direct or indirect ownership interest and which is engaged in other aspects of the real estate business provided that such licensee is not otherwise included in the computation of dues payable by the principal, partner, or corporate officer of the entity.

A REALTOR[®] with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR[®] for consideration on a substantially exclusive basis shall annually file with the Association on a form approved by the Association a list of the licensees affiliated with that entity and shall certify that all of the licensees affiliated with the entity are solely engaged in referring clients and customers and are not engaged in listing, selling, leasing, renting, managing, counseling or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the REALTOR[®] filing the form for purposes of this Section 10.2(a) and shall not be included in calculating the annual dues of the Designated REALTOR[®] Member. Designated REALTOR[®] Members shall notify the Association within three (3) days of any change in status of licensee in a referral firm.

The exemption for any licensee included on the certification form shall automatically be revoked upon the individual being engaged in real estate licensed activities (listing, selling, leasing, renting, managing, counseling, or appraising real property) other than referrals, and dues for the current fiscal year shall be payable.

Membership dues shall be prorated for any licensee included on a certification form submitted to the Association who during the same calendar year applies for REALTOR[®] Member or Affiliate Member membership in the Association. However, membership dues shall not be prorated if the licensee held REALTOR[®] Member or Affiliate Member membership during the preceding calendar year.

(b) Other Categories of Membership. The dues of REALTOR[®] Members (other than a Designated REALTOR[®] Member), Institute Affiliate Members, Affiliate Members, Honorary Members, Student Members, Public Service Members, Life Members and REALTOR[®] Emeritus Members shall be in such amount as established annually in advance by the Board of Directors.

(c) Institute Affiliate Members. The annual dues of each Institute Affiliate Member shall be as established in Article II of the Bylaws of NAR.

Section 10.3. Dues Payable.

(a) Dues for all Members shall be payable annually in advance on or before the 1st day of January of each year and are not refundable. Dues shall be computed from the first day of the month in which a new Member is notified of election and shall be prorated for the remainder of the year.

(b) In the event a sales licensee or licensed or certified appraiser who holds REALTOR® membership is dropped for nonpayment of Association dues, and the licensee remains affiliated with the Designated REALTOR® Member, the dues obligation of the Designated REALTOR® Member as set forth in Section 10.2(a) will be increased to reflect the addition of a non-Member licensee. Dues shall be calculated from the first day of the current calendar year and are payable within sixty (60) days after the notice of termination.

Section 10.4. Nonpayment of Financial Obligations. If dues, fees, fines, or other assessments, including amounts owed to the Association or the Association's MLS, are not paid within one (1) month after the due date, the nonpaying Member is subject to suspension at the discretion of the Board of Directors. Two (2) months after the due date, membership of the nonpaying Member may be terminated at the discretion of the Board of Directors. Three (3) months after the due date, membership of the nonpaying Member shall automatically terminate unless within that time the amount due is paid. A former Member who has had their membership terminated for nonpayment of dues, fees, fines, or other assessments duly levied in accordance with the provisions of these Bylaws or the provisions of other rules and regulations of the Association or any of its services, departments, divisions or subsidiaries may apply for reinstatement in a manner prescribed for new applicants for membership, only after making payment in full of all accounts due as of the date of termination.

Section 10.5. Deposit. Deposits and expenditures of funds shall be in accordance with policies established by the Board of Directors.

Section 10.6. Notice of Dues, Fees, Fines, Assessments, and Other Financial Obligations of Members. All dues, fees, fines, assessments, or other financial obligations to the Association or the Association's MLS shall be noticed to the delinquent Member in writing setting forth the amount owed and due date.

Section 10.7. Increase in Dues or Fees.

(a) The Board of Directors shall be authorized to increase or decrease dues, fees, fines, assessments, or other financial obligations of Members. Any increase of dues and/or fees exceeding twenty (20%) percent of the current dues and/or fees in one calendar year shall be approved by a majority vote of the REALTOR® Members present in person or represented by proxy and qualified to vote at a meeting called for such purpose.

(b) In the event the Texas REALTORS® and/or NAR increases or decreases the Association's dues as a member of such association, the Board of Directors shall likewise increase or decrease the dues of REALTOR® Members, as the case may be, in an amount equal to such an increase or decrease by the Texas REALTORS® and/or NAR.

(c) The dues of REALTOR® Members who are REALTOR® Emeriti (as recognized by NAR), Past Chairs and past treasurers of NAR, or recipients of the Distinguished Service Award shall be as determined by the Board of Directors.

Section 10.8. Special Fees and Assessments. Any special fee or assessment levied against the entire membership of the Association shall be considered a portion of the twenty (20%) percent limitation provided in Section 10.7(a).

Section 10.9. Waiver of Dues. The Board of Directors may waive, suspend, or modify the requirements for payment of dues and other monies due to the Association.

ARTICLE XI - OFFICERS AND DIRECTORS

Section 11.1. 2026 Transitional Governance. Notwithstanding the provisions of Sections 11.2 through 11.6 or any other section governing the composition or election of directors in these Bylaws, the calendar year 2026 (the “Transition Period”) shall serve as a transitional governance period following the merger between the Association and Collin County Area REALTORS®, Inc. (“CCAR”). During the Transition Period:

- (a) The Board of Directors shall consist of the directors set forth in the Amended and Restated Plan of Merger, dated as of June 26, 2025, between the Association and CCAR (as amended, the “Plan of Merger”), inclusive of the seven (7) members of the Executive Committee of the Board of Directors (the “Executive Committee”), unless a vacancy arises by reason of death, resignation, or removal from office;
- (b) The seven (7) members of the Executive Committee shall be the Chair, Chair-Elect, Vice Chair, Treasurer, Immediate Past Chair, and two
(2) Executives At-Large, in each case as set forth in the Plan of Merger;
- (c) The officers of the Association shall be the members of the Executive Committee in the position or positions set forth in the Plan of Merger; and
- (d) If a vacancy on the Board of Directors arises by reason of death, resignation, or removal from office, the vacancy shall be filled as set forth in the Plan of Merger.

Section 11.2. Officers.

- (a) The officers of the Association shall be the: (a) Chair, (b) Chair-Elect, (c) Treasurer, and (d) President & Chief Executive Officer.
- (b) Secretary. The Secretary shall be a staff member of the Association, appointed by the President & CEO, and shall serve as a non-voting member of the Board of Directors.
- (c) With the exception of the Chair, the Secretary and the President & Chief Executive Officer, each officer shall be elected. Other than the automatic ascension of the Chair-Elect to Chair, no officer position shall automatically ascend to another. Each officer, other than the President & Chief Executive Officer, shall serve for a term of one

year beginning on the 1st day of January of the year next succeeding such election. The President & Chief Executive Officer shall be selected and appointed by, responsible to, and shall serve at the discretion of the Board of Directors. Each officer shall hold office until their successor shall have been duly, qualified and elected, or until their death, resignation, or removal from office in the manner provided herein.

(d) Duties and Qualifications of Officers. The duties of the officers of the Association shall be such as their titles, by general custom, would indicate and such as may be assigned to them by the Board of Directors, and as further set forth in the Association's Policy Manual, as amended from time to time. In addition to meeting the qualifications applicable to Directors, the qualifications for officers are as follows:

(1) The Chair shall be a REALTOR[®] Member of the Association who has served as an officer of the Association during a portion of the sixty (60) months immediately preceding their term of office.

(2) The Chair-Elect shall be a REALTOR[®] Member of the Association who has (i) served as Director for twenty-four (24) consecutive months during the sixty (60) months immediately preceding their term of office; and (ii) served on the Budget & Finance Committee of the Board of Directors for at least one (1) full year or served as chair of a standing committee of the Board of Directors for at least one full year. The Chair-Elect shall assume the duties of the Chair if the Chair is absent or unable to perform the duties of the Chair.

(3) The Treasurer shall be a REALTOR[®] Member who (i) has served as a director for twenty-four (24) consecutive months during the sixty (60) months immediately preceding their term of office; and (ii) served on the Budget & Finance Committee of the Board of Directors for at least one (1) full year or served as chair of a standing committee of the Association for at least one (1) full year.

(4) The President & Chief Executive Officer shall be the chief operating and administrative officer of the Association. The President & Chief Executive Officer shall have the authority to hire, supervise, evaluate and terminate other staff, if any, and shall perform such other duties as prescribed by the Board of Directors. The President & Chief Executive Officer shall not hold an active Texas real estate license.

Section 11.3. Executive Committee. The Executive Committee shall consist of the following persons: Chair, Chair-Elect, Treasurer, Immediate Past Chair, and one (1) Executive Committee Member At-Large ("Executive Committee"). The President & Chief Executive Officer shall serve as an ex officio, non-voting member of the Executive Committee and shall not be counted for purposes of determining quorum. The Executive Committee shall have the authority and responsibilities as set forth in these Bylaws and as may be delegated by the Board of Directors.

The Executive Committee Member At-Large shall:

a) Be a current Director with a minimum of two (2) years of prior Board service;

b) Be eligible to apply during the second year of Board service to be seated the following year; and

c) Be elected by the Board of Directors using ranked-choice voting at their May meeting during which the Director slate is presented.

Except for the Immediate Past Chair and the Executive Committee Member At-Large, all Executive Committee members shall serve as Officers of the Association.

Section 11.4. Board of Directors. The governing body of the Association shall be a Board of Directors (the “Board”), which shall manage and direct the affairs of the Association in accordance with the Articles of Incorporation, these Bylaws, and applicable law. The Board of Directors shall be composed of the following Directors:

(a) Executive Committee Members. All Five (5) members of the Executive Committee.

(b) Regional Directors. Four (4) Regional Directors, elected or appointed as follows:

i. One (1) REALTOR® Member from Dallas County

ii. One (1) REALTOR® Member from Collin County

iii. One (1) REALTOR® Member from Tarrant County

iv. One (1) REALTOR® Member from the “All Other Counties” Region

Regional eligibility shall be determined by the Director’s primary residence.

(c) At-Large Directors. Ten (10) At-Large Directors. At-Large Directors shall be REALTOR® Members of the Association elected by the membership using ranked-choice voting.

(d) Affiliate Member. One (1) Affiliate Director who shall:

i. Be a principal Affiliate Member of the Association in good standing;

ii. Be the only Affiliate Member serving on the Board at any given time, unless such Affiliate also holds REALTOR® membership; and

iii. Possess the same voting rights as all other Directors.

(e) Broker Directors. Two (2) Broker Directors. Broker Directors shall be REALTOR® Members of the Association who serve as broker representatives, including but not limited to owners, principals, managers, or other individuals with managerial or decision-making authority, representing offices with more than two hundred (200) REALTOR® Members of the Association. Broker Directors shall be appointed by the Board of Directors upon recommendation of the Nominating Committee or the Executive Committee. A representative of the same brokerage shall not serve consecutive terms.

(f) Strategic Appointee Director. One (1) Strategic Appointee Director who shall:

- i. Be recommended by the Executive Committee and approved by the Board;
 - ii. Serve as a non-voting Director; and
 - iii. May be either a Member or a non-member.
- (g) Qualifications of Directors. Each Director of the Board of Directors shall meet the following qualifications:
- i. Except for individuals serving in an Affiliate Director position or pursuant to a Strategic Appointment, the individual must be a REALTOR® Member of the Association in good standing at the time of election.
 - ii. The individual's primary professional occupation shall be in the real estate industry.

Section 11.5 Director Terms & Term Limits.

- (a) Terms. Each director shall hold office for the term specified below until their successor shall have been duly, qualified and elected, or until their death, resignation, or removal from office in the manner provided herein.
- (1) The Chair-Elect and Treasurer shall serve as directors for a term of one (1) year.
 - (2) The Chair-Elect shall automatically be elected Chair upon expiration of their one (1) year term as Chair-Elect.
 - (3) Unless otherwise states, each other director shall be elected for a term of two (2) years.
- (b) Term Limits.
- i. At-Large Directors. No more than three (3) consecutive two-year terms, for a maximum of six (6) consecutive years in an At-Large Director position.
 - ii. Regional Directors. No more than three (3) consecutive two-year terms, for a maximum of six (6) consecutive years in the same Regional Director position.
 - iii. Affiliate Director. A single two-year term and shall not be eligible for consecutive reappointment.
 - iv. Broker Directors. A single one-year term. Broker Directors shall not serve consecutive terms, and a representative of the same brokerage shall not serve in consecutive years.
 - v. Strategic Appointee Director. A single one-year term. The Strategic Appointee position is established as a two-year pilot program commencing in 2027 and shall automatically sunset unless extended or made permanent by action of the Board of Directors.
 - vi. Term limits apply to consecutive service and shall not prohibit future non-consecutive service.

- (c) Designation of Initial Term for Current Directors. Notwithstanding any prior service, the 2025–2026 term shall be deemed the first term of service for all individuals serving on the Board of Directors at the time of adoption of these Bylaws, for purposes of calculating term limits under this Section.
- (d) Initial Staggering Upon Adoption of Bylaws. Upon the initial adoption of these Bylaws, and beginning with the 2027 Annual Election Cycle, the terms of Directors shall be staggered to promote continuity of governance and to prevent the simultaneous expiration of all Director terms. Notwithstanding any other provision of these Bylaws:
 - i. At-Large Directors elected at the first election following adoption shall be seated using ranked-choice voting, with the number of votes received determining initial term length. The five (5) candidates receiving the highest number of votes shall be assigned two-year terms, and the remaining five (5) At-Large Directors shall be assigned one-year terms, as determined by the Board and consistent with the number of At-Large seats to be filled.
 - ii. Directors initially assigned one-year terms solely for the purpose of establishing staggered terms shall thereafter be eligible to serve full two-year terms, subject to the applicable term-limit provisions of these Bylaws.
 - iii. Initial terms of less than two (2) years assigned for staggering purposes shall not be counted as full terms for purposes of applying term-limit restrictions.
 - iv. Following the initial staggering, all successor Directors shall be elected or appointed to full terms in accordance with these Bylaws.

Section 11.6. Nominating Committee.

(a) At the February meeting of the Executive Committee each year, the Executive Committee shall recommend twelve (12) Members to serve on the Nominating Committee, subject to approval by the Board of Directors. The Nominating Committee shall be constituted and governed in accordance with these Bylaws and the Association’s Policy Manual, which is incorporated herein by reference. The Nominating Committee is responsible for administering the officer and director nomination process, including determining candidate eligibility, managing conflicts of interest and recusals, conducting interviews, and recommending to the Board of Directors a slate of qualified candidates for officer and director positions for the succeeding year. All procedures, timelines, qualifications, vacancy processes, and acceptance requirements shall be as set forth in Section 1.10 of the Policy Manual, as amended from time to time.

Section 11.7. Election of Officers and Directors.

(a) All rules, procedures, timelines, and eligibility requirements governing the election of officers and directors shall be approved annually by the Board of Directors and made available to the Members of the Association within the timeframe established by the Board. Such information shall be published through Association communication channels in a clear and accessible manner.

(b) All candidates for election as an officer or director shall be a Member of the Association

in good standing whose primary professional occupation is in the real estate industry.

- (c) A Member of the Association cannot simultaneously serve in more than one officer role. Election to an officer position takes precedence over election to a director position.
- (d) Each year, the Association shall elect one (1) Chair-Elect and one (1) Treasurer, unless otherwise determined by the Board of Directors pursuant to these Bylaws.
- (e) There shall be only one ballot allowed per Member entitled to vote in any election.
- (f) Candidate Application and Orientation. Each year, applications for officer and director positions shall open on March 1 and close on March 31. All applications must be submitted on the Association's approved form through the Association's designated submission method, properly signed and completed to be considered. A Candidate Orientation shall be conducted in early April of each election year. All candidates shall be required to complete the Candidate Orientation in the same calendar year as the election. Candidates who fail to complete the required orientation shall be deemed ineligible.
- (g) Candidate Interviews. All candidate interviews shall be completed no later than one (1) week prior to the May meeting of the Board of Directors.
- (h) Slate Finalization and Board Presentation. The recommended slate of officer and director candidates shall be finalized by the Nominating Committee and presented to the Board of Directors for consideration at the May Board of Directors meeting and shall not include more candidates than the number of available positions.
- (i) Member Notification. The list of nominees for election to officer and director positions in each calendar year (the "Annual Election") shall be posted at the Association's office and/or distributed to Members of the Association entitled to vote by mail or electronic transmission no later than June 10.
- (j) Additional Member Nominations. After notification to the Members of the Association entitled to vote in the Annual Election of the list of nominees, other than for the office of Chair, additional nominations of qualified Members may be made to the Treasurer no later than the 15th day of July, provided that each nomination shall be in writing and signed by at least one percent (1%) of the Members entitled to vote in the Annual Election.
- (k) If No Additional Nominations. In the event there is no contest for an office or directorship of the Association in an Annual Election, the candidates nominated by the Nominating Committee shall be submitted to the membership for Annual Election no later than July 25 with voting to be completed no later than August 10.
- (l) If Additional Nominations. If additional nominations are received in accordance with subsection (j) and are determined to qualify, such candidates shall be added to the ballot for the Annual Election, which shall be conducted as provided in subsection (m) below. In the event that one or more candidates are nominated from the floor by petition in accordance with these Bylaws, or otherwise result in a contested election for any officer or director position, the Campaign Rules and Candidate Conduct requirements

listed in Section 1.12 of the Policy Manual, as amended from time to time, shall apply.

- (m) Election Procedure. Election of At-Large Directors shall be conducted by a voting procedure approved by the Board of Directors. Each REALTOR® Member entitled to vote shall be entitled to cast a number of votes equal to the number of open At-Large Director positions. Cumulative voting is not permitted; therefore, no Member may cast more than one vote for any candidate. Except as otherwise provided herein, the open full-term At-Large Director positions shall be filled by the candidates receiving the highest number of votes cast.
- (n) 2027 Transitional Election Procedure. Notwithstanding the foregoing, for the 2027 election year only, At-Large Directors shall be elected using a ranked-choice voting method, as approved by the Board of Directors, as follows:

The ten (10) candidates receiving the highest overall vote totals shall be elected. Of those elected, the five (5) candidates receiving the highest number of votes shall serve two-year terms, and the remaining five (5) candidates shall serve one-year terms. This staggered term structure is intended to promote continuity of leadership and avoid the simultaneous turnover of all At-Large Director seats.

In the event a tie results in more candidates than available At-Large Director seats, a run-off election shall be conducted among the tied candidates in accordance with procedures approved by the Board of Directors. If a run-off election does not resolve the tie, the Board of Directors shall determine the outcome by majority vote. If the Board vote results in a tie, the Chair shall cast the deciding vote.

- (o) The Chair shall appoint, with the advice and consent of the Executive Committee, a Ballot Canvassing Committee of three (3) REALTOR® Members of the Association or staff members to canvass the ballots. The Ballot Canvassing Committee shall convene in the Association's office and on the same day as the Annual Election, count all ballots that were timely received from Members of the Association entitled to vote. A tabulation of the votes cast for each candidate shall be prepared, certified as correct by all the Ballot Canvassing Committee Members, and delivered to the Chair. The candidate for each position receiving the most votes shall be elected. The Chair shall cause a list of the elected directors to be posted in the Association's office and/or on the Association's website, and shall ensure Members of the Association are notified as soon as practicable following certification, and in any event no later than one (1) day after the Annual Election.
- (p) If a tie vote occurs for an At-Large Director position, a run-off ballot listing only the tied candidates shall be distributed to Members entitled to vote no later than August 25. The Ballot Canvassing Committee shall convene in the Association's office on the same day voting closes to (i) tabulate the votes cast and (ii) report the voting results to the Chair for the results to be posted on the Association's website and/or otherwise communicated to the Members of the Association.

Section 11.8. Vacancies.

(a) The filling of vacancies among the Association's officers and directors, except for the Chair, shall be recommended by the Executive Committee and approved by a majority vote of the Board of Directors. Any director or officer so appointed shall serve until the next Annual Election. If the office of the Chair becomes vacant, the Chair-Elect shall succeed to such office. If the Chair-Elect serves as Chair by succession as provided herein, he/she/they shall be eligible to serve a full term the following year as Chair. If the office of Chair-Elect becomes vacant, the Board of Directors will fill the vacancy. The Nominating Committee shall identify up to three (3) alternate Director candidates through the annual nominating process, which alternates shall be ranked in order of recommendation. In the event of a vacancy on the Board of Directors, the vacancy shall be filled by the highest-ranked alternate who is eligible and willing to serve, subject to approval by a majority vote of the Board of Directors. If no ranked alternates remain available or eligible, the Executive Committee shall identify and recommend a replacement Director to the Board of Directors for approval by a majority vote of the Board. An appointment to an unfulfilled term of less than one year shall not accrue as part of the term limits.

(b) The Executive Committee shall recommend qualified candidates, from those who submitted the appropriate application, in order to fill vacancies for National Director, State Director, State Regional Vice-President and/or State TREPAC Trustee appointments. Appointments to such vacant positions shall be approved by a majority vote by the Board of Directors. An appointment to an unfulfilled term of less than one year shall not accrue as part of the term limits.

Section 11.9. Removal of Officers or Directors. In the event an officer or director is deemed to be incapable of fulfilling the duties of the office to which such officer or director was elected, but will not resign from office voluntarily, such officer or director may be removed from office under the following procedure:

(a) Upon receipt of information, concerns, or a request for consideration of removal from any source deemed appropriate by the Board, a petition requesting the removal of an officer or director, signed by a majority of the Board of Directors, will be filed with the Chair, or, if the Chair is the subject of the petition, with the Chair-Elect, or next highest Officer, and will specifically set forth the reason(s) the individual is deemed to be incapable of further service.

(b) No earlier than fourteen (14) days and no more than forty-five (45) days following receipt of such petition, a special meeting of the Board of Directors will be held for the sole purpose of considering the charge against the officer or director and rendering a decision on such petition. In the event of a threat to personal or bodily harm or other conduct deemed by the Executive Committee to require immediate action, including conduct that poses a material risk to the Association's integrity, reputation, fiduciary responsibilities, or operational stability, the Board of Directors may hold an emergency meeting to consider removal immediately, without adhering to the timelines mentioned above. Such a meeting shall be convened as quickly as possible, and action may be taken to remove the officer or director from office on an expedited basis, if the Board of Directors determines the threat to be credible.

(c) The affirmative vote of sixty-seven percent (67%) of those directors present and voting at such a meeting, at which a quorum is present, will be required to remove such officer or director from office, and any such removal will become effective immediately upon the adjournment of the special meeting.

(d) Removal of President & Chief Executive Officer. Notwithstanding the foregoing, and without prejudice to contractual rights, removal of the President & Chief Executive Officer shall be governed by the following procedure:

(i) A petition initiated by a Director requesting removal of the President & Chief Executive Officer, signed by a majority of the Board of Directors, will be filed with the Chair, and will specifically set forth the reason(s) the individual is deemed to be incapable of further service.

(i) The Board of Directors shall consider the petition at a special meeting convened in accordance with subsection (b) above. The emergency meeting provisions set forth above shall likewise apply if the Board determines that immediate action is required.

(ii) The affirmative vote of three-fourths (75%) of those voting directors present and voting at such a meeting, at which a quorum is present, will be required to remove the President & Chief Executive Officer, from office, and any such removal will become effective immediately upon the adjournment of the special meeting.

Section 11.10. State and National Directors, TREPAC Trustees, and Regional Vice Presidents.

(a) NAR Directors. The NAR director appointees or designees to which the Association is entitled shall be recommended by the Executive Committee and approved by the Board of Directors. Candidates will be selected from those that have submitted the appropriate application.

(b) Texas REALTORS® Directors. The Texas REALTORS® director appointees or designees to which the Association is entitled shall be recommended by the Executive Committee and approved by the Board of Directors. Candidates will be selected from those that have submitted the appropriate application.

(c) Regional Vice Presidents. Regional Vice President appointees or designees to which the Association is entitled shall be recommended by the Executive Committee and approved by the Board of Directors. Candidates will be selected from those that have submitted the appropriate application.

(d) TREPAC Trustees. The Texas REALTORS® Political Action Committee (“TREPAC”) Trustee appointees or designees to which the Association is entitled shall be recommended by the Executive Committee and approved by the Board of Directors. Candidates will be selected from those that have submitted the appropriate application.

ARTICLE XII - MEETINGS

Section 12.1. Meeting of Directors. The Board of Directors shall hold regular meetings on

the fourth Thursday of each month, unless circumstances prevent it, in which case the meeting may be rescheduled at the discretion of the Chair. The Board of Directors shall designate a regular time and place of meetings.

Section 12.2. Notice of Board Meetings. Notice for each meeting of the Board of Directors shall be provided to all directors at least seven (7) days in advance.

Section 12.3. Quorum for Board Meetings and Action by Directors. For the purpose of conducting the business of the Board of Directors at a duly called or scheduled meeting, a majority of directors eligible to vote at such meeting shall constitute a quorum. The act of the majority of the directors present at a meeting at which a quorum is present at the time of the act shall be the act of the Board of Directors, unless the act of a greater number is required by applicable law, the Articles of Incorporation of the Association, or these Bylaws.

Section 12.4. Attendance Requirements.

- (a) Absence of a Director from three (3) regularly scheduled Board meetings during any calendar year shall automatically terminate the Director's term of office. There shall be no excused or approved absences.
- (b) Absence of an Executive Committee member from three (3) regularly scheduled Executive Committee meetings during any calendar year shall automatically terminate the member's term of office. There shall be no excused or approved absences.

Section 12.5. Special Meetings of the Board of Directors.

- (a) Calling Special Meetings. Special meetings of the Board of Directors may be called at any time by the Chair, or upon written request of at least 25% of the directors then serving on the Board of Directors.
- (b) Notice of Special Meetings. Notice of any special meeting of the Board of Directors shall be given to each director at least forty-eight (48) hours in advance of the meeting. The notice shall specify the date, time, place, and purpose of the meeting. Only business specified in the notice may be transacted at the special meeting.
- (c) Waiver of Notice. Notice of a special meeting may be waived in writing before or after the meeting. Attendance at a meeting shall constitute a waiver of notice unless the director attends for the express purpose of objecting to the meeting on the grounds that it was not lawfully called or convened.

Section 12.6. Annual Meeting of Members. The Association shall hold an annual meeting of the Members at the Association's principal office on such date and time as may be determined by the Board of Directors.

Section 12.7. Notice of Membership Meetings. A notice of the annual meeting of Members shall be posted on the home page of the Association's website at least fourteen (14) days prior to the date of the said meeting.

Section 12.8. Special Membership Meetings. Any other meetings of the Members shall be held at such time as the Board of Directors may determine, or upon the written request of at least one percent (1%) of the Members eligible to vote at such meeting.

Section 12.9. Notice of Special Membership Meetings. Notice of the date, time, and place of a special meeting of Members shall be given to each Member entitled to participate in said meeting by posting the notice on the home page of the Association's website at least fourteen (14) days prior to said meeting. The notice of the call of a special meeting shall set forth a statement of the purpose of said meeting.

Section 12.10. Quorum for Membership Meetings and Action by Members. A quorum for the transaction of business at a duly called meeting of Members shall consist of those Members present in person or represented by proxy and who are eligible to vote, except as otherwise provided in these Bylaws. Unless otherwise required by applicable law, the Articles of Incorporation of the Association, or these Bylaws, any matter, other than the election of directors, brought before any meeting of Members at which a quorum is present shall be decided by the affirmative vote of the majority of Members present in person or represented by proxy at the meeting and entitled to vote on the matter.

Section 12.11. Matters Requiring REALTOR® Member Approval. Unless otherwise required by applicable law or the Articles of Incorporation, the following actions require the affirmative vote of a majority of REALTOR® Members in good standing who are present in person or represented by proxy and entitled to vote at a duly called meeting of the membership:

- (a) Approval of any plan involving the merger, consolidation, or reorganization of the Association;
- (b) Authorization for the sale, lease, exchange, or other disposition of all, or substantially all, of the Association's assets, except in the ordinary course of business;
- (c) Approval of the voluntary dissolution, liquidation, or winding up of the Association;
- (d) Approval of any decision to withdraw the Association's membership from the State or NAR; and
- (e) Any increase in dues and/or fees exceeding twenty (20%) percent of the current dues and/or fees in one calendar year as laid out in Section 10.7(a).

Section 12.12. Electronic Transaction of Business. To the fullest extent permitted by law, the Board of Directors, the committees of the Board of Directors, and the Members may conduct business by electronic means.

Section 12.13. Voting by Members. A Member vote on any matter submitted to Members for approval may be conducted by mail, by facsimile transmission, by electronic message, ballot or by any combination of those methods.

Section 12.14. Action by Written Consent of Directors. Unless specifically prohibited by

the Articles of Incorporation of the Association, any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if consent in writing, setting forth the actions so taken shall be signed by not less than seventy-five percent (75%) of the directors. The consent shall be evidenced by one or more written approvals, each of which sets forth the action taken and bears the signature of one or more directors. All the approvals evidencing the consent shall be delivered to the President & Chief Executive Officer to be filed in the corporate records of the Association. The action taken shall be effective when seventy-five percent (75%) of the directors have approved the consent unless the consent specifies a different effective date.

Section 12.15. Action by Written Consent of Members. Unless specifically prohibited by the Articles of Incorporation of the Association, any action required or permitted to be taken at a meeting of the Members may be taken without a meeting if consent in writing, setting forth the action so taken, is signed by not less than ten percent (10%) of the Members in good standing and qualified to vote. The consent may be evidenced by one or more written approvals, each of which sets forth the action taken and bears the signature of one or more Members. All the approvals evidencing the consent shall be delivered to the President & Chief Executive Officer to be filed in the corporate records of the Association. The action taken shall be effective when ten percent (10%) of the Members qualified to vote have approved the consent unless the consent specifies a different effective date.

ARTICLE XIII - TASK FORCES

Section 13.1. Task Forces. The Chair, with the advice and consent of the Executive Committee and subject to confirmation by the Board of Directors, may establish task forces as deemed necessary from time to time. All task forces will conduct their meetings at the offices of the Association and will be administered by staff of the Association. Attendance records and minutes of the meetings of all task forces will be maintained at the Association.

Section 13.2. Chairpersons. The Chairperson of each task force shall be designated by the Chair with the advice and consent of the Executive Committee. The Chairperson of each task force of the Association shall be a voting member of the task force.

Section 13.3. Attendance. A task force member who fails to attend twenty-five percent (25%) of the regular and called meetings shall be removed from the task force. As needed, a replacement may be appointed by the Chairperson.

Section 13.4. Approval of Action. The action of all task forces shall be subject to approval of the Board of Directors.

ARTICLE XIV - MULTIPLE LISTING SERVICE

Section 14.1. Authority. The Association shall make an MLS available to its Members.

Section 14.2. Participation. Any Member, without further qualification, shall be eligible to participate in the MLS upon agreeing to conform to the rules and regulations thereof and to pay any fee or cost incidental thereto. The Association may make MLS services available to non-members on such terms and conditions as it may elect.

Section 14.3. Access to Comparable and Statistical Information. The Association may

make information, other than current listing information, that is generated, wholly or in part, by the MLS including “comparable” information, “sold” information, and statistical reports, available to Members not participating in the MLS and non-members, to the extent permitted by the MLS and pursuant to such terms as the Association may elect.

ARTICLE XV -FISCAL AND ELECTIVE YEAR

Section 15.1. Fiscal Year. The fiscal year of the Association shall commence on the 1st day of January and end on the 31st day of December each calendar year.

Section 15.2. Elective Year. The elective year of the Association shall commence on the 1st day of January and end on the 31st day of December each calendar year.

ARTICLE XVI - RULES OF ORDER

Robert’s Rules of Order, latest edition, shall be recognized as the authority governing the procedures of meetings of the Association, its Board of Directors and any task forces of the Association in all instances wherein its provisions do not conflict with these Bylaws.

ARTICLE XVII - AMENDMENTS TO BYLAWS

Section 17.1. Majority Vote of the Board of Directors. These Bylaws may be amended by a majority vote of the members of the Board of Directors who are present and qualified to vote at any duly called meeting of the Board of Directors at which a quorum is present. These also include amendments to these Bylaws which are mandated by NAR policy. Subject to Section 17.2, no vote or other approval of the Members is required to amend these Bylaws.

Section 17.2. Notice. Notice of the call of any meeting at which one or more amendments are to be considered shall be mailed or electronically transmitted to every director eligible to vote at least fourteen (14) days prior to the meeting. Such notice shall state the date, time, and location of the meeting. A copy of the proposed amendment or amendments shall be faxed, electronically transmitted, or made available upon request, and will be posted on the Association’s website. Notice of the proposed amendments, including the text or a summary of the changes, shall also be provided to the membership at least seven (7) days prior to the meeting of the Board of Directors at which the vote is to occur. Once such notice has been distributed, the proposed amendment(s) may be submitted to a vote of the Members eligible to vote if a petition requesting such action is signed by at least one percent (1%) of the Members in good standing and eligible to vote. The petition must be delivered to the President & Chief Executive Officer at least forty-eight (48) hours before the scheduled meeting of the Board of Directors. Upon receipt of a valid petition, the proposed amendment(s) shall be placed on the agenda of a duly called membership meeting for consideration and vote by the Members. If approved by the requisite vote of the Members, such amendment(s) shall be submitted to the Board of Directors for ratification in accordance with Section 17.1.

Section 17.3. Approval of NAR. Amendments to these Bylaws affecting the admission or qualification of REALTOR[®] Members and Institute Affiliate Members, the use of the terms “REALTOR[®]” and “REALTORS[®]” or any alteration in the territorial jurisdiction of the Association shall become effective upon their approval as authorized by the Board of Directors of

NAR.

Section 17.4. Section 5. Governing Policies. The Board of Directors may periodically adopt such policies it deems necessary in the best interests of the Association. Such policies shall not be in conflict with the Association's Articles of Incorporation or these Bylaws. Policies may be adopted or amended at any meeting of the Board of Directors with advance notice.

Section 17.5. Effective Date of Policy Changes. All policy changes shall become effective as designated by and upon approval of the Board of Directors. Any changes in officer and director qualifications approved by the Board of Directors shall become effective on the date of publication to the membership. Such changes will not affect the nominations procedure in process on the date adopted. All changes to the Policy Manual shall be noticed to Members by posting an updated version on the Association's website.

ARTICLE XVIII - DISSOLUTION

Upon the dissolution of the Association, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to the Texas REALTORS® or any other non-profit tax-exempt organization.

ARTICLE XIX - EFFECTIVE DATE

These Bylaws shall be effective from and after the date of adoption set forth on the first page of these Bylaws.