NAR Required Bylaws Changes

According to WCAR Bylaws:

(B). The Board of Directors may, at any regular or special meeting of the Board of Directors at which a quorum is present, approve amendments to the Bylaws which are mandated by policy of the NATIONAL ASSOCIATION OF REALTORS®. The Board shall provide notice of that change in a regular or special membership

FROM THE NATIONAL ASSOCIATION OF REALTORS®:

Only the following mandatory bylaw provision, Continuing REALTOR® Code of Ethics Training, was amended for 2020. Associations are required to amend their bylaws as follows (underscoring indicates additions, strikethrough indicate deletion):

Continuing REALTOR® Code of Ethics Training

Effective January 1, 2019, through December 31, 2021 and for successive three two 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 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 State Association of REALTORS®, or the NATIONAL ASSOCIATION OF REALTORS®, or any other recognized educational institution or provider which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTOR® members who have completed training as a requirement of membership in another association and REALTOR® members who have completed the New Member Code of Ethics Orientation during any three year two (2) year cycle shall not be required to complete additional ethics training until a new three year two (2) year cycle commences.

Failure to satisfy the required periodic ethics training shall be considered a violation of a membership duty. Failure to meet the requirement in any three year two (2) 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 two (2) year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated.

The amendments required to your bylaws stem from amendments made to Professional Standards Policy Statement #48, and were effective January 1, 2020. Please see <u>Policy Statement #44</u> for the timeframes for adoption of mandatory NAR professional standards policy changes. The bylaw certification page will remain open until December 31, 2020 for associations to certify that their bylaws contain the amendments described above.