

Bylaws of the
Northwest Montana Association of Realtors® Multiple Listing Service, Inc.
Effective 12/7/16; amended 10/19/17, 12/6/18 and 12/7/22

Article 1 Name

The name of this organization shall be the Northwest Montana Association of REALTORS® Multiple Listing Service, Inc., hereinafter referred to as the service, all the shares of stock of which are solely and wholly-owned by the Northwest Montana Association of REALTORS®. **M**

Article 2 Purposes

The purpose for which this corporation operates is to (a) be a Member in the Montana Regional MLS, LLC, which shall provide multiple listing services to the REALTORS® belonging to the Northwest Montana Association of REALTORS® (NMAR); (b) own and maintain the corporate offices of NMAR and NMAR MLS; (c) provide, operate and maintain the lock box service available to the REALTOR® members of NMAR; and (d) provide such other real estate related and professional services to the REALTOR® members of NMAR as the Board of Directors deems necessary and appropriate. (12/7/22)

Article 3 Service Area

The area within which the service shall function shall at all times be coextensive with or within the territorial jurisdiction of the State of Montana. **M** (10/19/17)

Article 4 Participation

Application for Participation shall be made in such a manner and form as may be prescribed by the Montana Regional MLS, LLC and made available to any REALTOR® brokerage principal of the Northwest Montana Association of REALTORS® or any other REALTOR® association. The form of the application and qualifications to be a Participant shall be determined by the Montana Regional MLS, LLC.

Article 5 Service Charges – Deleted (2/26/16)

Article 6 Governance

The governance of the corporation shall be vested in a board of directors comprised of the elected officers and directors nominated and elected as described in this article. **M**

As used in these bylaws, “Participants” shall be those REALTORS® who hold primary membership in NMAR and are the Participant in the Montana Regional MLS, LLC.

The service adopts Robert’s Rules of Order as its parliamentary authority for all meetings and business.

Article 6.1 Officers of the Service

The officers of the service, who shall also be directors, shall be a president, a vice president, a secretary-treasurer, and shall have such duties as described in this article. The officers shall be elected by and from among the Board of Directors and shall hold that office for a calendar year. The same individual may simultaneously hold two offices in the corporation, but the President shall not serve as the Treasurer. **M**
(12/6/18)

Article 6.2 Board of Directors

There shall be a total of five (5) elected directors including the officers, pursuant to Section 6.1, to be elected from among the Participants or those REALTORS® affiliated with Participants. A majority of these elected directors must be elected from among the Participants. In addition to the elected directors, the current president of the Northwest Montana Association of REALTORS® or a person appointed by the president, and the immediate past president of NMAR MLS, Inc. shall serve as directors, ex-officio, with full voting privileges. **M** (12/6/18)

The Nominating Committee is responsible for reviewing with the Board, on an annual basis, the requisite skills and characteristics of new Board members as well as the composition of the Board as a whole. This assessment will include evaluation of the members' character, as well as consideration of diversity (including gender, age, geographic origin and professional experience), talent, skills, and other experience in the context of the needs of the Board.

A description of the desirable characteristics that the Nominating Committee and the Board should evaluate when considering candidates for nomination as Directors are set forth in the Board Criteria Guidelines. The Nominating Committee will review such characteristics at least annually and recommend any appropriate changes to the Board for consideration.

Article 6.3 Nomination and Election of Directors

The directors of the service shall be nominated by a vote of the Participants (as defined in Article 6) in accordance with the provisions of Article 7, meetings, of these bylaws and as set forth below.

- 1. Nominating Committee:** The president of the service shall appoint a nominating committee each year, which committee shall be comprised of three (3) participants of the service. The appointment of the nominating committee shall be made by such a date as to enable the committee to meet and select a proposed slate of directors of the service not more than sixty (60) nor less than thirty (30) days prior to the date of election. The proposed slate of directors shall be reported to the president and secretary of the service.
- 2. Notice of Proposed Nominees:** At least thirty (30) days prior to the election, the president shall cause a list of the proposed nominees selected by the nominating committee to be forwarded to the Participants. This notice shall set forth the deadline by which additional nominees may be added to the ballot, which shall be at least fifteen (15) days prior to the election date.
- 3. Rights of Participants to Select Additional Nominees:** The names of additional proposed nominees may be added to the list selected by the nominating committee by a petition submitted to the secretary of the service which is signed by at least twenty percent (20%) of the Participants eligible to vote in the election. Said petition must be received in the NMAR MLS office not less than fifteen (15) days prior to the date of the election and must specify the office for which the proposed nominee is seeking.
- 4. Voting:** If there are no contested races, then election shall be for the entire slate of candidate as nominated. If there is one contested race, then each position shall be a separate vote. Electronic balloting shall be allowed in compliance with Montana law and in compliance with these bylaws, ensuring confidentiality of the ballot.
- 5. Vote to Select Nominees:** Voting shall be in accordance with provisions of Article 6 of these bylaws.

Article 6.4 Terms of Office

The officers shall serve for one (1) year terms. The elected directors shall serve for staggered (3) three-year terms with one-third of the terms expiring each year. Officers and directors shall take office upon the effective date of their offices and shall continue until their successors are elected, qualified, and installed. No officer or director shall be nominated and elected to the same office for more than three (3) consecutive terms. **M**

Article 6.5 Duties of Officers and Directors

The duties of the officers and directors are as follows:

1. The president shall preside at its meetings and those of the board of directors and shall perform all the duties of the president subject to declared policies and, as required, subject to confirmation of the board of directors.
2. The vice president shall, in the absence of the president, perform all the duties of the president.
3. The secretary-treasurer shall be the custodian of the funds of the service and shall keep an accurate record of all receipts and disbursements. The secretary-treasurer shall provide to all members of the board of directors a quarterly statement of all accounts and financial affairs for the service and shall have access to the corporate seal and affix the name to all documents properly requiring such seal. (12/6/18)
4. The board of directors shall be the governing body. The board of directors shall, prior to the end of each calendar year, prepare and approve a budget reflecting projected costs and expenses of the service for the next calendar year, indicating projected income from all sources. The board of directors shall engage such executive, legal, and office personnel it deems necessary to care for and maintain the properties of the service and otherwise conduct the administrative business of the service. The board of directors shall have the right to make an audit of all books and accounts at any time without notice. The board of directors shall have the power from time-to-time to adopt such rules and regulations that they may deem appropriate. Except as otherwise provided in these bylaws and rules and regulations, the action of the board of directors shall be final. **M**
5. The board of directors shall participate in the hiring of the Northwest Montana Association of Realtors® (NMAR) Association Executive (AE). The board shall appoint NMAR MLS representative(s) to the Hiring Committee consisting of representatives of both the NMAR and NMAR MLS Boards. The Boards may delegate authority for negotiating the AE employment contract to the Hiring Committee.
6. The board of directors shall participate in the evaluation of the Northwest Montana Association of Realtors® (NMAR) Association Executive (AE) by participating in a survey conducted by the NMAR AE Evaluation Committee.
7. The board of directors shall appoint the NMAR MLS representative(s) to the Board of Governors of the Montana Regional MLS, LLC, as vacancies on the Montana Regional MLS, LLC Board of Governors arise pursuant to its Operating Agreement and governing documents.

(amended 12/7/22)

Article 6.6 Removal of Officers and Directors

In the event that an officer or director of the multiple listing service is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the officer or director may be removed from office under the following procedure:

1. A petition requiring the removal of an officer or director and signed by not less than one-third (1/3) of the participants or a majority of all directors of the MLS shall be filed with the president of the MLS, or if the president is the subject of the petition, with the next- ranking officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.
2. Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the Participants shall be held, and the sole business of the meeting shall be to consider the charge against the officer or director, and to render a decision on such petition.
3. The special meeting shall be noticed to all participants at least ten (10) days prior to the meeting, and shall be conducted by the president of the MLS unless the president's continued service in office is being considered at the meeting. In such case, the next- ranking officer will conduct the meeting or the hearing by the participants. Provided a quorum is present, a three-fourths (3/4) vote of the Participants present and voting shall be required for removal from office.
4. Any vote taken by the Participants to remove an officer or director must be confirmed by a majority vote of the board of directors. Notwithstanding the foregoing, the board of directors may remove an officer or director by a majority vote of the directors after the director has missed at least three (3) consecutive meetings in any calendar year. **R**

Article 7 Annual Meeting

The annual meeting of Participants shall be held during the months of October – December at the time and place specified by the board of directors. (10/19/17)

Article 7.1 Special Meetings of the Service

Special meetings of Participants may be called from time to time by the president, the board of directors, or by ten percent (10%) of the Participants. Written notice stating the day, place, and hour of the meeting, the purpose or purposes for which the meeting is called, shall be delivered to all Participants not less than seven (7) days prior to said meeting. **M**

Article 7.2 Quorum and Voting at Meetings of the Service

For the transaction of business, twenty percent (20%) of the Participants shall be considered a quorum. A majority vote by such Participants present and voting at a meeting attended by a quorum shall be required for passage of motions. **M**

The service allows for proxy voting of participants if certain conditions are satisfied: A Participant may give a proxy to an individual with a broker real estate license from that participant brokerage firm; proxies must be received by the Secretary at the beginning of the meeting when called for by the presiding officer; all proxies must be in writing, signed by the Participant issuing the proxy, identify by name the proxy appointed, and include the date of the meeting for which the proxy is authorized.

Article 7.3 Meetings of the Board of Directors

The board of directors may meet at any time it deems advisable on the call of the president or any Executive committee members of the board of directors. A majority (including at least 2 participants) of directors shall constitute a quorum. A majority vote by the directors present and voting at a meeting attended by a quorum shall be required for passage of motions. **M**

Article 7.4 Presiding Officer

At all meetings of the participants of the service, or of the board of directors, the president or, in the absence of the president, the vice president shall serve as presiding officer. In the absence of the president and vice president, the president shall name a temporary chairperson or, upon the president's failure to do so, the board of directors of the service shall appoint a temporary chairperson. **M**

Article 8 Committees

The president, with the approval of the board of directors, shall create such standing or ad hoc committees as the president deems desirable and shall appoint their members. Each committee shall consist of not less than one (1) participant in the service, but may also include REALTORS employed by or affiliated as independent contractors with a REALTOR® participant serving as representatives of said REALTOR® participants and with their consent, and who may serve either as a chairperson or member of a committee. **M**

Article 9 Calendar Year

The calendar year of the service shall commence on January 1st and shall end on December 31st. **M**

Article 10 Amendments to Bylaws

Amendments to these bylaws shall be by the Participants. Amendments may be made by inclusion on the annual election ballot with the same notices or by request of the Board of Directors by special vote of the Participants with at least ten (10) days notice to the Participants.

When amendments to the bylaws of the service have been approved by the board of directors, said amendments shall be effective immediately or as stated in the amending resolution. **M**

Article 10.1 Amendments to Rules and Regulations

Amendments to the rules and regulations shall be by consideration and approval of the Montana Regional MLS, LLC.

When approved by the board of governors as described, the amendments to the rules and regulations of the multiple listing service shall be effective immediately or as stated in the amending resolution. **M**
(10/19/17)

Article 11 Dissolution

In the event this service shall at any time terminate its activities, the board of directors shall consider and adopt a plan of liquidation and dissolution with the approval of the Participants (primary REALTOR® members of NMAR who are also the Participant representative in the Montana Regional MLS, LLC) and of the board of directors of the Northwest Montana Association of REALTORS®, Inc. (shareholder). Said plan shall provide for the collection of all assets, the payment of all liabilities, and that the remaining portions thereof be assigned to the parent corporation, namely, Northwest Montana Association of REALTORS®, Inc. **M**