



Restated Bylaws of the Wyoming REALTORS®

Adopted: 09.20.2023

ARTICLE I NAME, PURPOSE, AND NATIONAL MEMBERSHIP

Section 1: The name of the organization shall be The Wyoming REALTORS®, Incorporated, hereinafter referred to as the “Association”.

Section 2: The purpose of the Association shall be to:

(a): Unite Local Boards, REALTOR® members, and other recognized members in the state of Wyoming to effectively exert an influence upon matters affecting real estate, and;

(b): To elevate the standards of real estate business practices throughout the state of Wyoming and enhance the professional conduct of persons engaged therein.

Section 3: The Association shall be a member of the National Association of REALTORS® (“NAR”) and the Wyoming REALTORS®. By reason of the Association's membership, each REALTOR® member of the Member Board shall be entitled to membership in NAR and the Wyoming REALTORS® without further payment of dues. The Association shall continue as a member of the State and National Associations, unless by a majority vote of all of its REALTOR® members, decision is made to withdraw from both or either Association, in which case the State and National Associations shall be notified in writing at least one month in advance of the date designated for the termination of such membership.

Section 4: 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 the Association has violated the conditions imposed upon the terms.

Section 5: The Association adopts the Code of Ethics of NAR and agrees to enforce the Code 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.

ARTICLE II MEMBERSHIP

Section 1: The members of the Association shall consist of six classes: (1) Local Boards, (2) Local Board REALTOR® Members, (3) REALTOR® (a term that also encompasses the REALTOR-ASSOCIATE® in these Bylaws) Members, (4) Institute Affiliate Members, (5) Business Affiliate Members, and (6) Honorary Members.



Section 2: A Local Board shall be an association chartered by NAR within the state of Wyoming.

Section 3: All of the individual REALTORS® and Institute Affiliate Members electing to also be REALTORS® that hold primary membership in a Local Board shall qualify as Local Board REALTOR® Members and hold membership in the Association and NAR.

Section 4. REALTOR® Members shall be individuals that, as sole proprietors, principals, partners, corporate officers, or branch office managers are actively engaged 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 in the state of Wyoming or a state contiguous thereto.

(a): All persons that are partners in a partnership, or all officers in a corporation that are actively engaged in the real estate profession within the state or state contiguous thereto shall qualify for REALTOR® membership only.

(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.

(c): 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.

(d): Secondary REALTOR® membership shall also be available to individuals that hold primary membership in an association in another state and that desire to obtain direct membership in the Association without holding membership in a Local Board within Wyoming.

(e): An applicant for REALTOR® membership that is a sole proprietor, partner, corporate officer, or branch office manager of a real estate firm shall supply evidence satisfactory to the Association through its membership committee or otherwise that:

(i): they maintain a current, valid real estate license or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property;

(ii): has a place of business within the state or a state contiguous thereto (unless a secondary member);

(iii): has no record of official sanctions involving unprofessional conduct; and,

(iv): agrees that if elected to membership, shall abide by such Constitution, Bylaws, Rules and Regulations, and Code of Ethics.



Section 5. Franchise REALTOR® Membership. 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 NAR Constitution and Bylaws. Such individuals shall enjoy all of the rights, privileges, and obligations of REALTOR® membership (including compliance with the Code of Ethics) with the exception of:

(a): obligations related to association-mandated education, meeting attendance, or indoctrination classes or other similar requirements;

(b): the right to use the term REALTOR® in connection with their franchise organization's name; and,

(c): the right to hold elected office in a Local Board, the state Association, and NAR.

Section 6: An Institute Affiliate Member shall be an individual that holds 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 elected Office. Any Institute Affiliate Member may elect to hold REALTOR® membership, subject to payment of applicable dues for such membership.

Section 7: A Business Affiliate Membership may be granted by the Association and by Local Boards to individuals or firms with industry interests, business practices, and/or philanthropic endeavors that support the purpose, mission, and efforts of the Association and/or Local Board. Business Affiliate Members are subject to payment of applicable dues for membership and must adhere to these Bylaws, policies, and governing documents of the Association.

Section 8: Honorary Members shall be individuals other than those engaged in the real estate business that have contributed notably to the Association and awarded Honorary Membership status by a vote of the membership in the state or by another state or jurisdiction recognized by NAR.

ARTICLE III PRIVILEGES AND OBLIGATIONS

Section 1: Privileges of REALTOR® Members. REALTOR® members, whether primary or secondary, in good standing shall be entitled to vote on matters and in elections of the Association, to hold elected office in the Association, and to use the term REALTOR® in accordance with these Bylaws and the rules, regulations, guidance and brand standards provide and enforced by NAR.

Section 2: For purposes of this Article, the term “good standing” means the member satisfies the “Obligations of REALTOR® Members”, is current with all financial and disciplinary obligations to the Association, Local Board, and/or Multiple Listing Service (MLS) Board, has completed all new member requirements, and complies with the Trademark rules of NAR.

Section 3: Obligation of REALTOR® Members. It shall be the duty and responsibility of every REALTOR® member of the Association 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 the policies of the association, the Association and NAR as well as, the 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 in accordance with the procedures set forth in the Code of Ethics and Arbitration Manual. 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, 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 4: Honorary Membership in this Association shall confer no rights except to attend meetings, participate in discussions, and shall impose no obligations. Honorary Members shall not vote upon Association matters nor in Association elections.

Section 5: Affiliate Membership, including Institute Affiliate Membership and Business Affiliate Membership, in the Association shall confer no rights except to attend meetings, participate in discussions, and access membership information.

Section 6: New member Code of Ethics Orientation.

(a): Applicants for REALTOR® membership and provisional REALTOR® Members (where applicable) shall complete an orientation program on the Code of Ethics of not less than two hours and thirty minutes (2.5 hours) of instructional 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. Orientation programs shall meet the most current learning objectives and minimum criteria established by NAR.

(b): Failure to satisfy this requirement within one-hundred and eighty (180) 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 7: REALTOR® Code of Ethics Training.

(a): Every REALTOR® Member of the Association, with the exception of REALTOR® Members granted REALTOR® Emeritus or Honorary Member status, shall be required to complete a qualified Code of Ethics training of not less than two hours and thirty minutes (2.5 hours) of instructional time every three (3) years. This requirement shall be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another REALTOR® association, or NAR, that meets the learning objectives and minimum criteria established by NAR. REALTOR® Members that have completed training as a requirement of membership in another association and REALTOR® Members that have completed the New Member Code of Ethics Orientation during any three-year cycle shall not be required to complete additional ethics training until a new three-year cycle commences.

(b): 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 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 March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated.

ARTICLE IV MEETINGS OF THE ASSOCIATION

Section 1: The Association shall annually hold a conference, either in person or virtually, which shall be open to all members. This event shall be named the Annual Conference.

Section 2: The Association shall hold an Annual Meeting for all members at the time of its Annual Conference.

Section 3: All newly elected Officers and Directors of the Association shall be dully installed into their respective offices at the Annual Conference.

Section 4: Special meetings of the Association members may be called by the Board of Directors. All special meetings shall be announced with no less than three (3) days' notice to all members via written electronic or physical announcement and in this announcement, the Board of Directors shall state the purpose, time, and place of the meeting. At the Special Meeting, only the stated purpose shall be discussed and addressed. Special meetings of the Association members may be held virtually, via phone or video conference. Votes of the membership held in special meetings may be collected and counted electronically.

Section 5: At any Annual Conference or special meetings of the general membership of the Association, not less than one REALTOR® Member from fifty percent (50%) of the Local Boards shall constitute a quorum for the transaction of business.

ARTICLE V DUES, FEES, AND FUNDS

Section 1: The Board of Directors may adopt an application fee for REALTOR® membership in a reasonable amount, not exceeding three (3) times the amount of the annual dues for REALTOR® membership, which shall be required to accompany each application for REALTOR® membership and which shall become the property of the Association upon final approval of the application.

Section 2: The annual dues paid by each Local Board shall encompass dues payments on behalf of their respective, primary REALTOR® Members and Institute Affiliate Members. Annual dues paid by a Local Board shall be calculated and constituted by two amounts:

(a): A base dollar amount (Base Amount) as established by the Board of Directors multiplied by the number of REALTOR® members that hold primary membership in the Association, plus,

(b): A dollar amount as established by the Board of Directors multiplied by the number of real estate licensees and licensed or certified appraisers employed by or affiliated as independent contractors with REALTOR® Members of the Association who are not themselves REALTOR® or Institute Affiliate members.



Section 3: In calculating the dues payable by a Local Board, nonmembers, as defined in Section 5 of this Article, shall not be included in the computation of dues if dues have been paid in by another association in the state or a state contiguous thereto, provided the Local Board notifies the Association in writing of the identity of the association to which dues have been remitted.

Section 4: REALTOR[®] Member Dues. The annual dues of REALTOR[®] Members other than the Designated REALTOR[®] shall be as established annually by the Board of Directors. The annual dues of each REALTOR[®] Member actively engaged in the real estate business from areas not within the jurisdiction of a Local Board shall be the Base Amount as prescribed in Section 2 of this Article plus an amount equal to the Base Amount multiplied by the number of real estate licensees, and licensed or certified appraisers, that are employed by or affiliated as independent contractors with such REALTOR[®] Members who are not themselves REALTORS[®].

Section 5: Designated REALTOR[®] Dues. 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 (or to mediate if required by the association) pursuant to Article 17 of the Code of Ethics and the payment of association dues. The "Designated REALTOR[®]" 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. If two (2) or more REALTORS[®] are principals of the same firm, partnership, or corporation, then only the REALTOR[®] designated in writing as the "Designated" REALTOR[®] by the firm, partnership, or corporation shall be required to pay dues to the Association. Annual dues paid by a Designated REALTOR[®] shall be calculated and constituted by two amounts:

(a): A base dollar amount (Base Amount) as established by the Board of Directors multiplied by the number of REALTOR[®] members that are principals of the firm, partnership, or corporation, plus,

(b): A dollar amount as established by the Board of Directors multiplied by the number of real estate licensees and licensed or certified appraisers employed by or affiliated as independent contractors with the firm, partnership, or corporation.

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[®] holds membership, and any other offices of the firm located within the jurisdiction of this Association.

Section 6. Membership Dues and Prorated Rates for New Members. Dues for all new members shall be computed from the first day of the month in which the new member officially becomes member of a Local Board or the Association through the end of the calendar year.

Section 7: Institute Affiliate Member Dues. The annual dues of each Institute Affiliate Member shall be the amount set forth in Article II of the Bylaws of NAR. Payment of Institute Affiliate Member dues shall be remitted to a Local Board or directly to the Association in accordance with this Article.



Section 8: Business Affiliate Membership Dues. The annual dues of each Business Affiliate Membership shall be in such amounts as are established annually by the Board of Directors for both individual Business Affiliate Members and firm Business Affiliate Members. Annual dues may be remitted to a Local Board or the Association in accordance with this Article.

Section 9: Local Board Dues Reporting and Penalties.

(a): On a monthly basis, every Local Board shall report to the Association, electronically, the names and addresses of REALTORS®, and, Institute Affiliate Members dropped or enrolled. All Local Boards shall be required to forward new member transmittals to the Association office within fifteen (15) days after such new member is approved for membership and has paid all dues to the Local Board.

(b): Local Boards must submit annual dues to the Association for all members on or before January 20. Dues must be electronically submitted to the Association office before the close of the business day on January 20. Any Local Board submitting annual dues for members after the close of the business day on January 20 shall be assessed a penalty of \$10.00 per Local Board Member. Thereafter, the membership of any Local Board or other member delinquent in payment of annual dues and penalties by March 1 shall automatically result in inactivation of membership on March 2.

(c): Failure by a Local Board to submit new member enrollment requirements as set forth in this section will result in a late penalty of \$10.00 per new member.

Section 10: Delinquent Members Penalties. Any REALTOR® Member delinquent in payment of dues directly to the Association as of the first day of January shall have their membership inactivated. An inactivated membership may be reactivated with payment of a reactivation fee set at an amount determined by the Board of Directors. If a REALTOR Member remains on inactive status for twelve (12) calendar months from the month of inactivation that REALTOR Member with then be considered a New Member if they apply for membership.

Section 11: The Executive Committee and the Board of Directors may revise the dues structure of the Association by a majority vote of those members present at a regular meeting of the Board of Directors and must present changes to the membership at the Association's Annual Meeting.

Section 12: Legislative and Legal Funds.

(a): An amount not less than five percent (5%) of dues shall be set aside annually by the Association and placed in a separate account to be used for legislative purposes as defined and expended at the discretion of the Board of Directors. At such time when the fund balance reaches twenty-five thousand dollars (\$25,000), the Board of Directors may place any amounts in excess of such minimum balance in the unrestricted reserve accounts of the Association.

(b): An amount not less than five percent (5%) of dues shall be set aside annually by the Association and placed in a separate account to be used for legal purposes as defined and expended at the discretion of the Board of Directors. At such time when the fund balance



reaches twenty-five thousand dollars (\$25,000), the Board of Directors may place any amounts in excess of such minimum balance in the unrestricted reserve accounts of the Association.

ARTICLE VI
ASSOCIATION OFFICERS, DISTRICT VICE PRESIDENTS, DIRECTORS,
AND THE EXECUTIVE COMMITTEE

Section 1: The elected Officers and Vice Presidents of the Association shall be a President, a President-Elect, a Vice President, an Immediate Past President, and all District Vice Presidents.

(a): The President, President-Elect, and Vice President shall meet the qualifications deemed necessary for such Office as stated in Article IX of these Bylaws.

(b): NAR Directors shall meet the qualifications deemed necessary for Directors as required by NAR. Director allocations and membership-based requisites for states are determined by NAR annually and NAR Directors are appointed by the Board of Directors.

(c): The President, President-Elect, Vice President, and Immediate Past President shall comprise the Executive Committee of the Association Board of Directors and the President shall serve as its Chair. An Executive Committee quorum shall be established when a majority of its members are in attendance and votes of the Committee are determined by a majority vote of the quorum present. The Executive Committee shall:

(i): meet frequently to conduct the affairs of the Association in accordance with the Bylaws, policies, and procedures in partnership with the Board of Directors;

(ii): provide accountability to the execution of a Strategic Plan, transact business of an emergency nature or delegated nature, and provide budgetary and financial oversight for the Association between meetings of the Board of Directors;

(iii): ensure that all actions taken by the Executive Committee outside of the meetings of the Board of Directors are reported to the Board of Directors at the next scheduled meeting. The Executive Committee is granted the authority to unilaterally adjust the Association budget up to a cumulative amount of five percent (5%); and,

(iv): meet no later than forty-five (45) days prior to the Association's Annual Meeting to receive the official report or recommendations from the Nominating Committee; receive reports from the Officers and Chairs, receive other appointments and nominations received by the Association from members, and review proposed Bylaw amendments. The purpose of this meeting is to review the materials received and make recommendations as the Executive Committee to the Board of Directors.

(d): In the absence of the President, the President-Elect shall perform the duties of President and preside over meetings of the Board of Directors and Executive Committee.

(e): All Officers shall serve in their respective office for one full term or until their successors are qualified and elected. After serving their full terms, the Vice President shall ascend to the office of President-Elect, the President-Elect shall ascend to the office of President, and the



President shall ascend to the office of Immediate Past President. The President shall not be eligible to serve a second successive term.

(i): A full term is considered one year, twelve (12) full calendar months, for the President, President-Elect, Vice President, District Vice Presidents, and Chairs.

(ii): A full term for an NAR Director is considered three years, thirty-six (36) full months.

(f): All Officers shall be duly installed at the Association's Annual Meeting and shall assume their respective roles and responsibilities upon the adjournment of NAR Board of Directors Meeting held during the Annual Conference.

(g): Surety Bond. The Executive Board will purchase and maintain in effect a surety bond in an amount that the Board of Directors determines covers the Association for losses caused by misappropriation of Association funds by the Association staff, Officers, District Vice Presidents, or Directors.

Section 2: Duties of Officers. The duties of the Officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them, respectively, by the Board of Directors and such as are required by law.

Section 3: District Vice Presidents. District Vice Presidents shall be elected as set forth in Article IX of these Bylaws and shall have the responsibility of assisting and coordinating the activities of each Local Board within their respective districts and other duties as assigned by the Board of Directors.

Section 4: The Association may employ a Chief Executive Officer (CEO), subject to the approval of the Executive Committee, who shall legally and ethically manage the day-to-day operations of the Association, as well as, perform duties as delegated by the President, Executive Committee, or Board of Directors. The Chief Executive Officer shall ensure that surety bonds are obtained in such amounts as the Board of Directors determines best protect the Board of Directors and Officers in governing the Association. The Chief Executive Officer may employ such other persons as are necessary to properly conduct the activities of the Association and within the Budget of the Association. The Executive Committee shall set the Chief Executive Officer's compensation and conduct annual reviews of the Chief Executive Officer's performance. The Chief Executive Officer shall serve as Secretary ex-officio of the Board of Directors. The Chief Executive Officer shall execute an employment contract. The CEO, at all times, remains accountable to the President and Board of Directors for the actions of the Association staff.

Section 5: The Executive Committee may retain legal and other professional counsel to advise the Board of Directors and fix the terms of compensation for professional services rendered. The President and CEO have authorization to contact legal counsel for Association issues and business without additional prior approval.



ARTICLE VII BOARD OF DIRECTORS

Section 1: The business of the Association shall be managed by the Board of Directors and the Executive Committee as further provided in these Bylaws. Each Director shall serve for a term of one (1) year and may serve more than one (1) term consecutively or separately.

Section 2: The following persons shall be voting Directors of the Association:

- (a): All Officers and District Vice Presidents of the Association,
- (b): The Chairman of the Result Groups,
- (c): The Chairman of Local Board Presidents Council,
- (d): The Chairman of Business Affiliates Council, and
- (e): The Chairman of Association Executive Council.

If one (1) member of the Board of Directors holds more than one Office or role, that person shall be entitled to only one (1) vote as a Director.

Section 3: The following persons shall be non-voting, ex-officio members of the Board of Directors:

- (a): All NAR Directors,
- (b): The Chair of the Wyoming Political Action Committee (WYPAC), and
- (c): The Chief Executive Officer (CEO).

Section 4: The Board of Directors shall approve the Association's annual budget and dues amounts, approve expenditures as prescribed in the Association policies, approve withdrawals from the reserve accounts, elect NAR Directors, approve Executive Committee appointments, receive Officer, District Vice President, Director, and staff reports, and amend the Association Policies. The financial accounts of the Association shall be reviewed annually by a certified public accountant and submitted to the Board of Directors.

Section 5: The Association shall conduct Directors' Meetings no less than four (4) times annually. Special meetings of the Board of Directors may be called by the President or by any five (5) Directors at any time upon three (3) days written notice.

Section 6: A majority of the members of the Board of Directors shall constitute a quorum of the Board of Directors. If there is a lack of quorum at a second consecutive meeting, the Executive Committee shall be authorized to complete any matters of urgency required including, but not limited to, proposed bylaw changes, policy updates, and budget approvals.

Section 7: Vacancies among the Officers and Directors shall be filled by the President and the Board of Directors shall ratify the appointment of that Officer or Director at the next regular meeting of the Board of Directors.

Section 8: If the real estate license of any Officer or Director is suspended or revoked by the Wyoming Real Estate Commission, an Officer or Director is expelled from a Local Board, or their membership therein is suspended, the office and/or directorship of such individual in the Association shall be automatically vacated. Upon completion of suspension, such individuals may petition the



Executive Committee for reinstatement to serve the remainder of their term. A decision will be rendered by the Executive Committee on such a reinstatement.

Section 9: Meetings of the Board of Directors may be held virtually, via phone or video conference. The President or presiding Officer may also call for votes of the Board via electronic vote with acceptance of a formal motion and second.

Section 10: Gifts and Reimbursement. The Association is not required to provide compensation or reimbursement to any individual who serves as a Director, District Vice President, Officer, or volunteer for their participation. However, the Association may provide gifts and/or reimbursement as may be granted to all such individuals, as provided through the annual budget as approved by the Board.

Section 11: Conflict of Interests Definitions

(a): A “Conflict of interest” shall exist whenever any member’s professional judgment is in fact or appears compromised, because of any financial, professional, or personal incentives or obligations.

(b): Any member of the Association who also serves concurrently on the Board of Directors, any committee and/or in any leadership position shall be considered to have a direct pecuniary conflict with the Association whenever that member:

(i): is a principal, partner, officer, director, owner and/or stands to have a monetary gain from a business providing products or services to the Association or in a business being considered as a provider of products or services (“Business”), or

(ii): holds a seat on the Board of Directors of the business unless the person’s only relationship to the business is service on such Board of Directors as the Association representative.

(c): “Ownership” or “owner” is defined as the cumulative holdings of the member, the member’s spouse, children, siblings, and/or immediate family members and in any trust, corporation or partnership in which any of the foregoing individuals are officers or directors, or owns any, beneficial interest (if a trust), stock (if a corporation or similar entity), or partnership interest if a partnership or similar entity such as an LLC.

Section 12: Conflict of Interests

(a): Disclosure. Before any person may speak to a decision-making body or the Board of Directors and that person has a conflict of interest, he shall disclose the existence and nature of the conflict of interest.

(i): The disclosing person may be counted in determining the presence of a quorum even if such member discloses a conflict of interest, as identified below, and subsequently is prohibited from voting.



(ii): If a member has an interest in, or serves in a decision-making capacity for, any entity that the member knows is offering products and services similar to those offered by the Association, then such member shall disclose the existence of his or her interest or decision-making role prior to speaking to a decision-making body or the Board of Directors about an issue involving those products and services.

(iii): All such disclosures shall be noted in the minutes of the decision-making body or the Board of Directors and must be disclosed to any other decision-making body or the Board of Directors which may also be required to vote or authorize such contract or transaction.

(iv): Members with a conflict of interest shall immediately disclose their interest at the outset of any discussions by a decision-making body or the Board of Directors pertaining to the business or any of its products or services. Such members shall not participate in the discussion relating to that business other than to respond to questions asked of them by other members of the Board of Directors to which the member shall answer truthfully or refuse to answer and excuse themselves from the room.

(b): No member with a conflict of interest shall vote on any matter in which the member has a conflict, including votes to block or alter the actions of the Board of Directors in respect to the business.

(c): No contract or other transaction for which a disclosure by a member has been made as provided above, is void or voidable solely because a member is present at the meeting of the decision-making body or the Board of Directors which authorizes or approves the contract or transaction.

ARTICLE VIII

RESULT GROUPS, COUNCILS, AND ADDITIONAL BODIES

Section 1: Result Groups and Councils shall facilitate and/or execute programs and services that meet the Association's Strategic Plan objectives within an approved Result Group or Council operating budget authorized by the Board of Directors.

Section 2: The President, with cooperation of the President-Elect, and with the approval of the Board of Directors, shall appoint Directors as Result Group Chairs to serve a term of one (1) year. In addition to the Executive Committee, the Result Groups and Councils of the Association shall be as follows:

(a): Advocacy & Political Involvement Result Group

(b): Business Affiliate Council

(c): Community Engagement Result Group

(d): Local Board Association Executive Council

(e): Local Board Presidents' Council

(f): Membership Services, Value, and Forms Result Group

(g): Professional Development Result Group

(h): Professional Standards Result Group



(j): REALTORS® Political Action Committee (RPAC) Result Group

(k): State Association Strength Result Group

Section 3: Result Group Work. Committees, task forces, or work groups of Result Groups may be appointed by the Result Group Chair. Members of said groups may be selected without limitation unless otherwise provided for in these Bylaws. The President or their designee shall be an ex-officio member of all Result Groups. The President, Executive Committee, and Board of Directors may assign projects and tasks to each Result Group ad hoc.

Section 4: Professional Standards. The Professional Standards Result Group shall have at least forty-five (45) members, appointed by the President, subject to confirmation by the Board of Directors, and shall operate in accordance with the adopted Ethics and Professional Standards of NAR and these Bylaws.

Section 5: Additional Bodies of the Association. The following bodies shall be recognized by the Association and its Board of Directors.

(a): The Wyoming Political Action Committee (WYPAC) Trustees shall be recognized by the Board of Directors as an independent, autonomous body of the Association.

(i): The President shall recognize a Trustee of WYPAC as the Chair of WYPAC and said Chair shall serve as an ex-officio, non-voting member of the Association's Board of Directors.

(ii): The Chair of WYPAC shall submit regular verbal and written reports to the Board of Directors on the fiscal status, activities, endorsements, and efforts of WYPAC, abiding by all applicable laws relevant to elections, political action committees, and lobbying, as well as abiding by the best interests of the Association.

(b): The Grievance Committee shall be recognized by the Board of Directors and consist of fifteen (15) members. The members shall be appointed by the President, subject to confirmation by the Board of Directors, for staggered three (3) year terms.

Section 6: The Association shall recognize the establishment and operation of a Local Board President's Council consisting of the Presidents of all local boards. The council shall elect a chairman and said chairman will serve as a voting member of the Board of Directors.

Section 7: The Association shall recognize the establishment and operation of a Business Affiliate Council consisting of the primary contact of each Affiliate office. The council shall elect a Chair and said Chair shall serve as a voting member of the Board of Directors.

Section 8: The Association shall recognize the establishment and operation of a Local Board Association Executive Council consisting of all Local Board Association Executives. The council shall elect a Chair and said Chair shall serve as a voting member of the Board of Directors.



ARTICLE IX ELECTIONS AND NOMINATIONS

Section 1: The election of Officers and District Vice Presidents shall be held at the Annual Membership Meeting of the Association. Applications for Office and District Vice President vacancies shall be submitted by self-nomination or by application to the Nominating Committee.

Section 2: A Notice of Request for Applications for Association Officers and District Vice Presidents shall be sent to each Local Board and shall be published on the Association's website at least five (5) calendar months prior to the date of elections.

Section 3: Individuals willing to serve as NAR Director shall meet the qualifications for Office prescribed by NAR and the Nominating Committee shall review the credentials of each candidate. Vetted candidates for NAR Director vacancies shall be presented to the Association's Board of Directors at a Directors Meeting in advance of the Association's Annual Conference. NAR Directors shall be chosen by a plurality vote of the Board of Directors. Once chosen by the Board of Directors, the newly appointed NAR Director shall complete all appointment requirements of NAR for appointment to such Office.

Section 4: Nominating Committee. Every year by June 1, the President shall appoint a Nominating Committee. The Committee shall consist of one (1) Association Member from each district and one (1) Alternate Member from each District. The Immediate Past President of the Association shall serve as Chair with the right to vote in the event of a tie. The Committee shall:

(a): educate the membership about Officer and District Vice President vacancies, encourage members to apply for vacancies, and meet as often as necessary to receive applications submitted through committee nomination or the self-nomination process,

(b): review each candidate's application to verify candidate's compliance with position qualifications, and

(c): provide recommendations and vetted NAR Director candidates to the Board of Directors, and present a slate of Officer and District Vice President candidates to all members at the Annual Meeting.

Section 5: Self-Nomination. Any member that meets the qualifications for Office or District Vice Presidentship, as established by these Bylaws and governing documents of the Association, may submit application to the Chair of the Nominations Committee no later than sixty (60) days prior to the date an election is conducted by the Association.

Section 6: The following minimum criteria are required for Association Officer, District Vice President, or NAR Director nominees:

(a): Any nominee for an Officer, District Vice President, or NAR Director position shall be a REALTOR® Member in good standing.

(b): All nominees must provide evidence of qualifications for office and display knowledge of the Association's Strategic Plan objectives.



(c): In order to be nominated for election and serve as District Vice President, a nominee must have served one (1) full term, twelve (12) full months, as President or Executive-Level Officer of a Local Board, as President or Executive-Level Officer of a Multiple Listing Service Board, or, served as a Result Group Chair of the Association Board of Directors. Each District Vice President shall serve a two-year term unless elected or appointed to serve in an Executive Committee position.

(d): In order to be nominated for election and serve as Vice-President, a nominee must have served as a Result Group Chair or District Vice President of the Association, and a Local Board or Multiple Listing Service President, Executive-Level Officer, or Chair for a full term of one (1) year, twelve (12) full months.

(e): In order to serve as NAR Director, a nominee must have served as either a District Vice President, or Result Group Chair for a minimum of two (2) years, twenty-four (24) months, or have served the same in an Executive Committee position.

(f): No nominations shall be accepted for the offices of President or President-Elect if the current President-Elect or Vice President, elected by the Membership, intend to ascend into those respective offices in accordance with these Bylaws.

Section 7: The Nominating Committee shall present a slate of candidates to the Association Membership. The Committee shall name at least one candidate for each Office and District Vice Presidency to be filled. The slate shall be announced and conspicuously displayed digitally or physically at least thirty (30) days before an election is held. The slate shall also be electronically distributed to each member eligible to vote at least thirty (30) days before an election is held.

Section 8: Thirty (30) days prior to the Annual Membership Meeting, the President shall appoint an Election Committee consisting of three (3) REALTOR® Members in good standing, who shall arrange for the preparation of ballots and tabulation of election results.

ARTICLE X MEMBER VOTING

Section 1: Voting procedures for REALTOR® Members. Each Member in good standing may choose one (1) of the following options to vote in an election of the Association:

(a): REALTOR® Members that are present at the Association's Annual Meeting or Conference may cast their votes in-person in the manner prescribed by the Election Committee.

(b): REALTOR® Members that are not present at the Association's Annual Meeting or Conference may cast their votes via absentee ballot, in the manner prescribed by the Election Committee. Electronic votes are permitted by these Bylaws and shall be ethically collected and honestly counted by the Election Committee to determine the results of an Association election.

(c): REALTOR® Members in good standing may vote for the Office of District Vice President in their respective district whereby each member holds primary and or secondary membership.



ARTICLE XI

REMOVAL OF OFFICER, DISTRICT VICE PRESIDENT OR DIRECTOR

Section 1: Removal of an Officer, District Vice President, or Director. If circumstances arise that constitute good cause for removal, or, if an Officer, District Vice President, or Director is incapable of fulfilling the duties for which elected, any Officer, District Vice President, or Director of the Association may be removed from office after an investigation is conducted, a report is filed with or by the Executive Committee, and the Executive Committee votes in favor of the removal by a two-thirds (2/3) vote of all Committee members.

(a): Prior to voting, the Executive Committee shall, to the extent practical under the circumstances, utilize the procedures listed in this Article as guidance for removing an Officer, District Vice President, or Director.

(b): Upon removal by a vote of the Executive Committee, the former Officer, District Vice President, or Director no longer holds their designated position on the Association's Board of Directors.

Section 2: "Good cause" shall be determined by the sole and absolute discretion of the Executive Committee. Good cause for removal of an Officer, District Vice President, or Director includes, but is not limited to:

(a): Activities or conduct of the individual that undermine or interfere with the performance of the duties entailed by their Office, District Vice Presidency, or Directorship;

(b): Conduct, behaviors, or activities that are inconsistent with the Officer, District Vice President, or Director's obligations as a REALTOR®;

(c): Behavior or conduct suggesting that the Officer, District Vice President, or Director is not aligned with the best interests of the Association and its members;

(d): Activities or events that demonstrate the Officer, District Vice President, or Director cannot continue to serve in a manner that best serves the interests of the Association and its members; and/or,

(e): Unexcused absences from Association meetings as qualified in these Bylaws.

Section 3: When the Executive Committee is presented with good cause and evidence for the removal of an Officer, District Vice President, or Director, the following procedure is engaged:

(a): The highest-ranking officer of the Executive Committee, that is not named, witness to nor attesting to good cause or evidence, shall appoint a subcommittee of five (5) current REALTOR® members in good standing to review and investigate the good cause and evidence presented.

(b): The Association subcommittee shall meet with the Officer, District Vice President, or Director that is the subject of presented good cause and/or evidence to outline the facts and findings that may lead to their removal from office, and provide an opportunity for rebuttal. In addition,



the subcommittee may meet with any individuals necessary to qualify evidence or collect accounts, as the subcommittee deems necessary.

(c): It is the duty of the subcommittee to present a recommendation to either remove or retain the Officer, District Vice President, or Director to the Executive Committee. This recommendation shall be submitted to the Executive Committee within a reasonable timeframe after good cause or evidence is presented, reviewed, and investigated.

(d): If the subcommittee recommends to the Executive Committee that an Officer, District Vice President, or Director be removed from an Office, District Vice Presidency, or Directorship, the Officer, District Vice President, or Director subject to removal shall be given an opportunity to discuss the matter and offer further rebuttal with the Executive Committee.

(e): After receiving a recommendation from the subcommittee and, if necessary, meeting with the Officer, District Vice President, or Director subject to removal, the Executive Committee shall vote on the matter and provide written notice of any action taken to the impacted Officer, District Vice President, or Director via first class mail and registered mail with a return receipt requested.

(f): As of the date that any Officer, District Vice President, or Director is removed from Office, District Vice Presidency, or Directorship by the Executive Committee, that individual shall no longer hold their office nor serve on the Board of Directors and the respective Result Groups afforded by their Office, District Vice Presidency, or Directorship.

ARTICLE XII FISCAL AND ADMINISTRATIVE YEAR

Section 1: The fiscal year of the Association shall be the calendar year, January 1 through December 31.

Section 2: The administrative and election year of the Association shall be from the adjournment of the Board of Directors Meeting at the Annual Conference of NAR through the adjournment of a subsequent Board of Directors Meeting at the Annual Conference of NAR.

ARTICLE XIII CODE OF ETHICS

Section 1: The Code of Ethics of NAR is fully adopted as the Code of Ethics of the Association and shall be considered part of its rules and regulations. Whenever said Code of Ethics is amended or changed by NAR, such amendments and changes are correspondingly adopted by the Association.

Section 2: The responsibility of the Association and of Association Members relating to the enforcement of the Code of Ethics, the disciplining of members, and 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 provided, however, that any provision deemed inconsistent with state law shall be deleted or amended to comply with state law.



ARTICLE XIV PROFESSIONAL STANDARDS

Section 1: Allegations of ethical violations and contractual disputes (and specific non-contractual disputes as defined in the NAR Standard of Practice 17-4) between REALTORS[®] and between REALTORS[®] and their customers or clients may be submitted to an ethics or arbitration panel at the Association level under the following circumstances:

(a): Allegations of unethical conduct made against a REALTOR[®] who is directly a member of the Association and not a member of any Local Board.

(b): Allegations of unethical conduct made against a REALTOR[®] in the instance in which the Local Board because of size or other valid reason determines that it cannot provide a due process hearing of the matter and petitions the Association to conduct a hearing, or, where the Local Board voluntarily submits the case for processing under the Statewide Professional Standards Program.

(c): Contractual disputes (and specific non-contractual disputes as defined in Standard of Practice 17-4) between REALTORS[®] that are not members of the same Local Board where the matter has been referred to the Association by both Local Boards.

(d): Contractual disputes (and specific non-contractual disputes as defined in Standard of Practice 17-4) between REALTORS[®] that are directly members of the Association and are not members of any Local Board.

(e): Contractual disputes (and specific non-contractual disputes as defined in Standard of Practice 17-4) between a REALTOR[®] who does not hold membership in any Local Board but is directly a member of the Association and a REALTOR[®] who is a member of a Local Board.

(f): Contractual disputes (and specific non-contractual disputes as defined in Standard of Practice 17-4) between REALTOR[®] Members of the same Local Board where the Local Board, with good and sufficient reason, is unable to arbitrate the controversy or voluntarily submits the case for processing under the Statewide Professional Standards Program.

(g): Contractual disputes between a customer or a client and a REALTOR[®] where the Local Board, for good and sufficient reason, is unable to arbitrate the dispute, or voluntarily submits the case for processing under the Statewide Professional Standards Program, or the REALTOR[®] is a direct member of the Association.

(h): Contractual disputes between a customer or a client and a REALTOR[®] where the REALTOR[®] is a member of the Association and is not a member of a Local Board.

Section 2: Professional Standards hearings and the organization and procedures incident thereto shall be governed by the Code of Ethics and Arbitration Manual published by NAR, as from time to time amended and by this reference is made a part of these Bylaws.



Section 3: 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 the Association, 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 the National Association.

Section 4: If a REALTOR® Member (as defined in Article II, Section 4, of these Bylaws) resigns from the Board of Directors or otherwise causes membership to terminate with an ethics complaint pending, the complaint shall be processed until a decision with respect to disposition of the complaint is made 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®, 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®.

Section 5: If a REALTOR® Member (as defined in Article II, Section 4, of these Bylaws) resigns or otherwise causes membership to terminate, the duty to submit to arbitration continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former member was a REALTOR®.

ARTICLE XV DISTRICTS

Section 1: For the purposes of representation, administration, and selection of members of the Board of Directors, the state of Wyoming shall be divided into five (5) Districts of the Association, which are bounded as follows:

- (a): The Central District shall consist of the counties: Converse, Carbon, Natrona, and Niobrara.
- (b): The Northeastern District shall consist of the counties: Campbell, Crook, Johnson, Sheridan, and Weston.
- (c): The Northwestern District shall consist of the counties: Big Horn, Fremont, Hot Springs, Park, and Washakie.
- (d): The Southeastern District shall consist of the counties: Albany, Goshen, Laramie, and Platte.
- (e): The Southwestern District shall consist of the counties: Lincoln, Sublette, Sweetwater, Teton, and Uinta.

ARTICLE XVI USE OF TRADEMARK TERMS REALTOR® AND REALTORS®

Section 1: Inclusion and retention of the Registered Collective Membership Mark REALTORS® in the name of the Association shall be governed by the Constitution and Bylaws of NAR.

Section 2: 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 the rules and regulations prescribed by its Board of Directors. The Association otherwise 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 the association's Code of Ethics and Arbitration Manual.

Section 3: REALTOR® Members of the Association shall have the privilege of using the terms "REALTOR®" or "REALTORS®" in connection with their business so long as they remain REALTOR® Members in good standing. No other class of members shall have this privilege.

Section 4: A REALTOR® principal member may use the terms REALTOR® and REALTORS®, only if all the principals of such firm, partnership, or corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto are REALTOR® Members or Institute Affiliate Members.

Section 5: In the case of a REALTOR® principal member 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 holds REALTOR® membership. If a firm, partnership, or corporation operates in additional places of business in which no principal holds REALTOR® membership, the term REALTOR® or REALTORS® may not be used in any reference to those additional places of business.

Section 6: An Institute Affiliate Member or a Business Affiliate Member shall not use the term "REALTOR®" or "REALTORS®," nor shall use the imprint of the emblem seal of NAR.

ARTICLE XVII RULES OF ORDER

Section 1: Robert's Rules of Order, latest edition, shall be recognized as the authority for governing all meetings and conferences when not in conflict with the Bylaws of the Association.

ARTICLE XVIII AMENDMENTS

Section 1: These Bylaws may be amended at any meeting of the Association membership by an affirmative vote of two-thirds (2/3) of the members present, by proxy, or by absentee ballot or electronic voting, provided that a quorum is present. Written notice of the substance of any proposed amendment to these Bylaws shall be distributed by the Board of Directors to each member thirty (30) days in advance of the meeting. By exception, the Executive Committee may, at any regular or special meetings of the Executive Committee at which a quorum is present, approve amendments to these Bylaws that are mandated by NAR policy.

Section 2: Amendments to these Bylaws affecting the admission or qualifications of REALTOR® Members, Institute Affiliate Members, the use of the terms "REALTOR®" or "REALTORS®," or any alteration in the territorial jurisdiction of a Local Board shall become effective upon the approval of the Board of Directors of NAR.



ARTICLE XIX DISSOLUTION

Section 1: Upon the dissolution of the Association, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets, within its discretion, to any other nonprofit and tax-exempt organization.

ARTICLE XX HARASSMENT

Section 1: Any member of the Association may be reprimanded, placed on probation, suspended, or expelled for harassment of an Association Member, Association or Multiple Listing Service employee, or an Association Officer, District Vice President, or Director, after an investigation occurs in accordance with the Bylaws, rules, and procedures of the Association. As used in this section, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or other similar physical contact, or threats to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment.

Section 2: The decision of the appropriate disciplinary action to be taken shall be made by an investigatory team comprised of the President, and President-Elect and/or Vice President and one member of the Board of Directors selected by the highest-ranking officer not named in the complaint, upon consultation with legal counsel for the Association. Disciplinary action may include any sanction authorized in the Association's Code of Ethics and Arbitration Manual. If the complaint names the President, President-Elect, or Vice President, they may not participate in the proceedings and shall be replaced by the Immediate Past President or, alternatively, by another member of the Board of Directors selected by the highest-ranking officer not named in the complaint.

ARTICLE XXI INDEMNIFICATION

Section 1. Indemnification Generally. In the event of suits or claims in which one or more current or past Officers, District Vice President, Directors, or employees of the Association are named as a result of their status as such or decisions or actions taken in good faith and reasonably understood to be within the scope of their authority or employment during their term as such, the Association will, directly or through insurance secured for the benefit of such Officers, District Vice President, Directors, or employees, secure counsel to act on behalf of and provide a defense for such Officers, District Vice President, Directors, or employees; pay reasonable defense expenses incurred in advance of final disposition of such case; and indemnify such Officers, District Vice President, Directors, or employees with respect to any liability assessed or incurred as a result of such claim, suit, or action.

Section 2. Other Entities. The above stated defense and indemnification of Officers, District Vice President, Directors, and employees extends to those individuals when serving at the request of the Association as an Officer, District Vice President, Director, or employee of another entity, but only after indemnification and insurance coverage from such other entity has been exhausted.