

# Bylaws of the Adirondack-Champlain Valley Multiple Listing Service, Inc.

## **Article 1. Name**

The name of this organization shall be the Adirondack-Champlain Valley Multiple Listing Service of the Clinton County and Northern Adirondack Boards of REALTORS®, Inc., hereinafter referred to as the ACVMLS and/or the service. All of the shares of stock of the ACVMLS are solely and wholly owned by the Northern Adirondack Board of REALTORS®, Inc. hereinafter referred to as NABOR and/or the member board. M

## **Article 2. Purposes**

A multiple listing service is a means by which authorized participants make blanket unilateral offers of compensation to other participants (acting as subagents, buyer agents, or in other agency or non agency capacities defined by law); by which cooperation among participants is enhanced, by which information is accumulated and disseminated to enable authorized participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information so participants may better serve their clients and the public. Entitlement to compensation is determined by the cooperating broker's performance as procuring cause of the sale (or lease). (Amended 11/4) M

## **Article 3. Service Area**

The service area of the MLS shall be determined by the MLS Board of Directors. M

## **Article 4. Participation:**

Any REALTOR® of this or any other association who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in these bylaws, shall be eligible to participate in multiple listing upon agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental thereto.\*\* However, under no circumstances is any individual or firm, regardless of membership status, entitled to multiple listing service membership or participation unless they hold a current, valid real estate broker's license and offer or accept compensation to and from other participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by an association multiple listing service is strictly limited to the activities authorized under a participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey participation or membership or any right of access to information developed by or published by an association multiple listing service where access to such information is prohibited by law. The REALTOR® principal of any firm, partnership, corporation, or the branch office manager designated by said firm, partnership, or corporation as the participant shall have all rights, benefits, and privileges of the service, and shall accept all obligations to the

service for the participant's firm, partnership, or corporation, and for compliance with the bylaws and rules and regulations of the service by all persons affiliated with the participant who utilize the service. *(Amended 11/08) M*

*\*\*Optional qualifications which may be adopted at the local association's discretion: Any applicant for MLS participation and any licensee (including licensed or certified appraisers) affiliated with an MLS participant who has access to and use of MLS-generated information shall complete an orientation program of no more than eight (8) classroom hours devoted to the MLS rules and regulations and computer training related to MLS information entry and retrieval within thirty (30) days after access has been provided. (Amended 11/96)*

Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm offers or accepts cooperation and compensation means that the participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS. "Actively" means on a continual and ongoing basis during the operation of the participant's real estate business. The „actively" requirement is not intended to preclude MLS participation by a participant or potential participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a participant or potential participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the participant or potential participant as long as the level of service satisfies state law. *(Adopted 11/08)*

The key is that the participant or potential participant actively endeavors to make or accept offers of cooperation and compensation with respect to properties of the type that are listed on the MLS in which participation is sought. This requirement does not permit an MLS to deny participation to a participant or potential participant that operates a "Virtual Office Website" (VOW) (including a VOW that the participant uses to refer customers to other participants) if the participant or potential participant actively endeavors to make or accept offers of cooperation and compensation. An MLS may evaluate whether a participant or potential participant actively endeavors during the operation of its real estate business to offer or accept cooperation and compensation only if the MLS has a reasonable basis to believe that the participant or potential participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all participants and potential participants. *(Adopted 11/08) M*

#### **Article 4.1 Application for Participation**

Application for participation shall be made in such manner and form as may be prescribed by the board of directors of the service and made available to any REALTOR® principal of this or any other association requesting it. The application form shall contain a signed statement agreeing to abide by these bylaws and any other applicable rules and regulations of the service as from time to time amended or adopted. *(amended 2/94) M*

#### **Article 4.2 Discontinuance of Service**

Participants of the service may discontinue the service by giving the service 30 days' written notice. Following 12 or more months of non-membership, former members may rejoin the service by making formal application in the manner prescribed for new applicants for participation provided all past dues and fees are fully paid. *M*

#### **Article 4.3 Subscribers**

Subscribers (or users) of the MLS include non-principal brokers, sales associates, and licensed and certified appraisers affiliated with participants. Subscribers also include affiliated unlicensed administrative and clerical staff, personal assistants, and individuals seeking licensure or certification as real estate appraisers who are under the direct supervision of an MLS participant or the participant's licensed designee. (Adopted 4/92) M

#### **Article 5. Service Charges**

The charges made for participation in the service shall be as determined, and as amended from time to time by the board of directors of the service and specified in the rules and regulations of the service.

#### **Article 6 Government of the Service**

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

##### **Article 6.1 Officers of the Service**

The officers of the service, who shall also be directors, shall be a president, a vice president, and a secretary-treasurer, and shall have such duties as described in this article. M

##### **Article 6.2 Board of Directors**

There shall be a total of seven (7) elected directors, including the president, vice president, and secretary-treasurer of the service, to be elected from among the participants of the service, except that not more than three (3) directors may be elected from among REALTORS® other than participants or from REALTOR®-ASSOCIATES who are affiliated with participants and serve with consent of the participants as representatives of the participants with whom they are affiliated. In addition to the elected directors, the immediate past president of the service shall serve as one of the seven (7) directors with full voting privileges. M

##### **Article 6.3 Nomination and Election of Officers and Directors**

The officers and directors of the service shall be elected by a vote of the participants in the service and then by a majority vote of the shareholders, 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 3 to 5 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 officers and directors at least 20 days prior to the date of the meeting of the participants of the service at which nominees shall be selected by vote of the participants. The proposed slate of officers and directors shall be reported to the president and secretary of the service.
- 2. Notice of Proposed Nominees:** The president shall cause a list of the proposed nominees selected by the nominating committee to be forwarded to the participants of the service. The notice to the participants of the service concerning the procedure(s) to select nominees for directors shall be provided to those eligible to vote at least 15 days prior to the election.

- 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 by 20% of the participants of the service, with said petition received not less than 10 days prior to the date of meeting of the participants to select nominees for officers and directors. The names contained in such petition, if duly received and certified, shall be presented, in writing, to the participants at the meeting to select nominees as additional nominees for consideration for such office as specified in the petition.
- 4. Voting by Written Secret Ballot:** Voting for selection of nominees, if other than on a motion to cast a unanimous vote for the original proposed slate, shall be by secret ballot and said ballot shall contain blank spaces for writing in additional names proposed by petition. The participants must be present to vote.
- 5. Vote to Select Nominees:** Voting shall be in accordance with provisions of Article 6.3 of these bylaws.
- 6. Nominees Submitted to Shareholder for Election:** When nominees for officers and directors of the service for the forthcoming fiscal year have been selected by vote the participants of the service, such nominees shall be submitted to the board of directors of NABOR (shareholder) for entire slate ratification. Upon ratification by the shareholders, the individuals so elected shall be considered officers-elect and directors-elect and shall assume their respective offices on January 1<sup>st</sup> of the upcoming year. M

In the event that one (or more) of the nominees is not elected by the required quorum of participants or if the shareholders do not ratify the slate, and upon notice of such failure of election, the president of the service shall select a proposed participant or participants, as required, subject to confirmation by the board of directors of the service, for submission as nominee(s) to the board of directors of NABOR (shareholder) or to the board of directors of the service, as the case may be, to be considered for election to fill the vacancy or vacancies existing.

In the event that nominees are not duly and timely provided by the service to the board of directors of NABOR, as provided in these bylaws, then the board of directors of the shareholder association of REALTORS® shall exercise rights as shareholders to elect a participant or participants of the service to fill any existing vacancy or vacancies as officers or directors of the service.

#### **Article 6.4 Terms of Office**

The officers shall serve for a two-year term. The elected directors shall serve for staggered two-year terms with one-half 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 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 the ACVMLS 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 of 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.
4. The board of directors of the service shall be the governing body of the service and shall have control of all of the affairs of the service. The board of directors shall, prior to the end of each fiscal year, prepare a budget reflecting projected costs and expenses of the service for the next fiscal year, indicating projected income from all sources. The board of directors shall employ the executive, such 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. Such executive, legal and other staff shall not be licensed real estate brokers or salespersons or in any way connected with any real estate firm.

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 subject to final approval (ratification) of the board of directors of the member board (shareholder).

#### **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: (Adopted 11/96)

1. A petition requiring the removal of an officer or director and signed by not less than one-third 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 a petition requiring the removal of a director, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the boards of directors of the shareholders 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(s) shall be noticed to all shareholder directors at least ten (10) days prior to the meeting. The meetings shall be conducted by the president of the respective shareholder or service, as the case may be, unless such person'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 shareholder directors. Provided the appropriate quorums are present, a majority vote of each shareholder present and voting shall be required for removal from office.

#### **Article 7 Annual Meeting**

The annual meeting of participants of the service shall be held during the month of November at the time and place specified by the board of directors. M

#### **Article 7.1 Special Meetings of the Service**

##### **a. Shareholder Meetings**

Special meetings of shareholders of the service may be called from time to time by the president, the board of directors of the service, or by 25% participants of the service. Written notice stating the day, place, and hour of the meeting, the purpose or purposes for which the meeting is called, shall be provided to all of the members of the board of directors of NABOR not less than seven (7) days prior to said meeting.

##### **b. Participant Meetings**

Special meetings of participants of the service may be called from time to time by the president, the board of directors, or by 25% of the participants of the service. 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 REALTORS® who are participants in the service not less than seven (7) days prior to said meeting

#### **Article 7.2 Quorum and Voting at Meetings of the Service**

For the transaction of business, 20% of the participants of the service shall be considered a quorum. A majority vote by the participants attending at a Membership Meeting of the Service (or by proxy) called to conduct business shall be required for passage. After said participant vote, if approved, a majority vote by the shareholders is required for ratification. M

#### **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 four members of the board of directors. A majority of the directors shall constitute a quorum. A majority vote by the directors attending and voting at a meeting attended by a quorum shall be required for passage of motions. M

Directors with unexcused absences of three (3) or more consecutive meetings shall be deemed to have resigned from the board and shall not attend subsequent meetings (Unexcused shall be interpreted as anything other than situations defined in a reasonable manner as emergency conditions and/or lack of advance notification at least 24 hours in advance of the meeting). The board of directors may elect to appoint another participant to fill the vacancy until the term of the vacated director has expired and such director's successor is elected and qualified or they may leave it unfilled.

#### **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 three participants 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 Fiscal Year**

The fiscal 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 of the service, and shall be determined at an annual meeting or special meeting of the service in accordance with the provisions of Article 7 concerning meetings of the service. Amendments to the bylaws of the service approved by the participants shall further be subject to approval of the board of directors of CCBR and NABOR (shareholders).

When amendments to the bylaws of the service have been approved by the board of directors of CCBR and NABOR (shareholders), said amendments shall be effective immediately or as stated in the amending resolution.

If the proposed amendments to the bylaws of the multiple listing service fail approval of the board of directors of the shareholder, the board of directors of the multiple listing service shall be informed and advised that the proposed amendment or amendments to the bylaws be further considered and resubmitted to the shareholder as approved by the participants of the multiple listing service. M

#### **Article 10.1 Amendments to Rules and Regulations**

Amendments to the rules and regulations of the service shall be by consideration and approval of the board of directors of the multiple listing service in accordance with the provisions of Article 7.3, concerning meetings of the board of directors, subject to final approval by the board of directors of NABOR (shareholders)

When approved by the shareholder boards 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.

If the proposed amendments of the multiple listing service fail approval by the shareholder board, the services board of directors shall be informed, and advised that the proposed amendment or amendments must be further considered and resubmitted to the shareholder board as approved by the services board of directors to the board of directors of NABOR (shareholder). M

#### **Article 11 Rules of Order**

Robert's Rules of Order, latest edition, shall be recognized as the authority governing the meetings of the service, its board of directors, and committees, in all instances wherein its provisions do not conflict with these bylaws.

#### **Article 12. Dissolution**

Revised: January 1, 2024  
Approved by NAR: October 22, 2022

In the event this service shall at any time terminate its activities, the board of directors of the service shall consider and adopt a plan of liquidation and dissolution with the approval of the shareholder boards. 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 corporations, namely, the shareholder boards.