

NAREB® OFFICIAL NOTICE

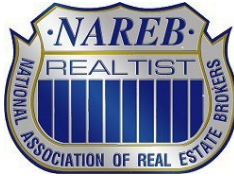
TO: REALTIST MEMBERS, MEMBER BOARDS:

NOTICE OF ACTION PENDING BY THE BOARD OF DIRECTORS' FOR ADOPTION OF PROPOSED CONSTITUTION AND BYLAWS AMENDMENTS REGARDING THE NUMBER, TERMS OF OFFICE, AND ELECTION STATUS OF NAREB REGIONAL VICE PRESIDENTS (RVPs) IS HEREBY GIVEN.

THE VOTE OF THE NAREB® MEMBERSHIP ON THIS MATTER IS SCHEDULED TO OCCUR DURING THE ANNUAL MEMBERSHIP MEETING ON AUGUST 3, 2024* AT THE NATIONAL CONVENTION HELD AT THE HYATT REGENCY HOTEL, NEW ORLEANS, LA.

Provision of this advance notice/posting and the subsequent reporting of final action taken by the Board of Directors (or membership) regarding this matter will be pursuant to Constitution Article XIII, Sections 1 & 2, and Bylaws Article XIV, Sections 1 & 2, respectively. For more information, the NAREB Constitution and Bylaws (and pertinent notices) are available on the National Website – See the “WHO WE ARE” NAREB Constitution - Amendment Tab at WWW.NAREB.COM.

*Meeting Date and Time are Subject to Change. END



OFFICIAL NOTICE

JUNE 27, 2024

To: NAREB Members, NAREB Member Boards

Subject: **Regional Vice Presidents:
Proposed Amendments to NAREB® Constitution & Bylaws**

NAREB CONSTITUTION & BYLAWS - REFERENCE EXCERPTS

CONSTITUTION ARTICLE V Board of Directors

Section 1. The government of NAREB, shall be vested in a Board of Directors which shall be a self-organizing body composed of the following:

- 12 Regional Vice Presidents elected each year to serve a one year term, limited to four (4) consecutive terms; . . .

CONSTITUTION ARTICLE VIII - Officers and Departments

Section 4. A Regional Vice President shall be elected for one year, may not exceed four (4) consecutive terms.

Section 4.(a) Only financial members certified by the NAREB Board of Directors not less than 45 days prior to the Annual Convention may vote. At least 30 days prior to such elections, all certified and financial members of NAREB shall be duly notified of such Vice Presidential election schedule and voting procedure for their region, respectively.

Section 4.(c) A vacancy of a Regional Vice President shall be filled by the NAREB Board of Directors. The vacancy for the unexpired term shall be filled by members within the Region in which the vacancy occurs.

CONSTITUTION ARTICLE XI - Regions

Section 1. The Territory in which the National Association of Real Estate Brokers, Incorporated, shall operate shall be divided into regions which shall be supervised by Regional Vice-Presidents elected for that purpose. The Board of Directors shall determine the Territorial limitations of said regions.

CONSTITUTION ARTICLE XIII - AMENDMENTS

Section 1. This Constitution may be amended by 2/3 vote of the certified members present at any meeting of the Association, provided the substance of the proposed amendment

has been submitted in writing to the Member Boards and posted on the official NAREB Web Site to the general membership, at least thirty (30) days in advance of their adoption. The adoption of any such revision shall be posted on the Official NAREB Web Site.

Section 2. "Substance" in the previous Section shall be defined as reference to the subject matter amended.

BY-LAWS ARTICLE XIV AMENDMENTS

Section 1. These By-Laws may be amended by 2/3rd vote of the Board of Directors at any meeting of the Board, provided the substance of the proposed amendment has been submitted in writing to the NAREB Member Boards, and posted on the official NAREB Website to the general membership, at least thirty (30) days in advance of their adoption. The final action taken by the Board with respect to any revision shall be posted on the official NAREB Web Site. [see 'Constitution' - Amendment tab]

Section 2. "Substance" in the previous Section shall be defined as reference to the subject matter to be amended.

The substance and purpose of the proposed amendments, in part, apply to:

Constitution Article V - BOARD OF DIRECTORS, Section 1,
Constitution Article VIII - Officers and Departments, Section 4,

as recommended by affirmative majority vote of the Constitution Committee as per referral to the Constitution Committee by vote of approval by the Board; and pending adoption by the Membership during the General Meeting on August 3, 2024 are as follows:

CONSTITUTION ARTICLE V Board of Directors

Section 1. The government of NAREB, shall be vested in a Board of Directors which shall be a self-organizing body composed of the following:

- ~~• 12 Regional Vice Presidents elected each year to serve a one year term, limited to four (4) consecutive terms;~~
- 13 Regional Vice Presidents, six (6) elected each even numbered calendar year, and seven (7) elected each odd numbered calendar year, and elected to serve for a two (2) year term; limited to two consecutive terms;

(a) Regional Vice Presidents may not be elected to serve more than two (2), consecutive two (2) year terms. A Regional Vice President who has served two (2), consecutive terms shall be eligible to serve on the Board thereafter, only if he/she has sat out at least one (1) year from the end of said term. A Regional Vice President may serve a limit of four (4), two (2) year terms, for a total of eight (8) years. However, any such member shall be eligible for nomination and election as an officer, affiliate, president, or other Board of Director seat.

(b) Director-at-large member may not be elected . . . Board of Director seat.

CONSTITUTION ARTICLE VIII Officers and Departments

Section 4. ~~A Regional Vice President shall be elected for one year, may not exceed four (4) consecutive terms.~~

Section 4. Effective as of the 2025 NAREB RVP Elections, A Regional Vice President shall be elected to a term of two (2) years; may not exceed two (2) consecutive terms, pursuant to Constitution Article V, Section 1 (a) and Article VIII, as amended.

INFORMATION NOTE: To facilitate the modification of the RVP term of office to two years as proposed and indicated herein, the Board of Directors is authorized to develop and implement, at the direction of the Chair, a “staggered election process” as required to sustain balance and continuity in the operation of the Board during the election revision transition proposed.

Any modifications to this provision can be made by policy adopted, and / or as authorized by the Board of Directors, pursuant to Bylaws Article XIV, Amendments**END**