

May 2018



# Policy and Procedure Manual

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Florida Keys Board of Realtors®, Inc.  
Policy and Procedure / Rules and Regulations

*DISCLAIMER*

Nothing in this manual is intended to conflict with the Charter and Bylaws of the Florida Keys Board of REALTORS®, the Florida REALTORS®, the National Association of REALTORS®, or with any local, state or federal law or regulation. In the event any policy does conflict, the higher authority shall prevail.

*INTRODUCTION*

This Policy and Procedure/Rules and Regulations may be changed from time to time as directed by the Board of Directors. Passed motions of the Board of Directors shall make said changes. The Policy and Procedures Manual is available on the FKBR website at all times.

As changes to the Policy and Procedures Manual are approved, the members will be notified via e-mail that changes have been approved and that the new edition of the Manual is available on the web site. A master copy of the Manual will be maintained by the Association Executive indicating the most recent revision date. Master copies of the Policy and Procedures Manual will be retained for seven years providing for a record of changes.

*INDEMNIFICATION*

The Florida Keys Board of REALTORS®, Inc. shall indemnify each and all its Directors, Officers, Staff and former Directors, Officers and Staff, against any expenses incurred by them, including legal fees or judgments and penalties rendered or levied against such a person in a legal action brought against any such person for action or omissions alleged to have been made by such person while acting in the scope and duties as a Director, Officer or Staff member of the Corporation, provided that such person did not act, fail to act, or refuse to act willfully with gross negligence or with fraudulent or criminal intent in regard to the matter involved in the action.

Florida Keys Board of Realtors®, Inc.  
Policy and Procedure / Rules and Regulations

The Policy Manual is intended to supplement the Bylaws and clearly delineate the roles of the members and staff within the infrastructure of the organization.

The Manual sets forth policies pertaining to the Association and its members and will be reviewed, and updated if necessary, each year by the Board of Directors and/or Executive Committee.

#### **A. BOARD OF DIRECTORS**

To achieve the goals set forth in the Manual the Board of Directors and/or Executive Committee will:

1. Concentrate its efforts in policy-making decisions, both long and short term, while supporting staff in their mission to administratively reach the goals set forth by volunteer leadership.
2. Develop the Strategic Plan and monitor its adherence to the vision and mission of the Association. Monitor the activities of the committees, task forces, and special interest groups through the Board of Directors and/or Executive Committee, to see that they are consistent with the plan.
3. Make certain that the member-staff relationship is properly maintained by adherence to the policies that define their respective roles.
4. Govern with excellence and fairness by monitoring all practices of both staff and leadership to insure that accepted policies are followed and that there is respect for the clarified roles of each.
5. Understand that the membership holds the leadership accountable for competency of governance and accomplishment of the goals of the organization. To that end, the leadership will always make decisions predicated on what is best for the entire organization.
6. Insure continuity of leadership by planning for a smooth transition from one administration to the next. To that end, the last meeting of the year will include incoming Directors when possible.
7. Initiate policy to avoid problems rather than waiting for a problem to arise which must be solved.
8. Stimulate the involvement of the membership by following the established policies, thus creating an atmosphere of soundness, efficiency, and fairness to all. In such an environment, leaders and future leaders will understand from the start what they may do and what they may expect.
9. The Board of Directors and/or Executive Committee set the general policies and goals of the organization.

## **B. PRESIDENT**

1. The President is the chief presiding officer of the Association and shall provide competent leadership in achieving the goals set forth by the Board of Directors and/or Executive Committee.
2. Is authorized to appoint all committees, subject to approval by the Board of Directors, and is designated as an ex-officio member of all committees except Grievance and Professional Standards Committees.
3. Appoints committees that will represent the real estate industry as a whole.
4. Represents the Association as official spokesperson, acting in the name of the organization. In such capacity, the President will speak for the Association and not as an individual Realtor.
5. Stays informed on Association projects, industry-related developments, and state and national events.
6. Represents the Association at State and National meetings within budgetary constraints.
7. Is visible to membership.
8. Presides over the General Membership meetings.
9. Regularly meets with the Chief Executive Officer (CEO)/Association Executive (AE) to discuss issues relevant to the organization and keeps the CEO informed on all activities and decisions affecting the Association, of which the CEO may not be aware.
10. Refers to the CEO for standard policies regarding requests from the members, and not make exceptions for any individual or firm without approval of the Board of Directors and/or Executive Committee.

## **C. PRESIDENT-ELECT**

1. When called on by the President, represent the Association.
2. Begins planning with the CEO for the coming year as President. Within one (1) month after being elected President, he/she shall appoint Committee Chairpersons.
3. Attends as many committee or task force meetings as possible to be informed about issues and programs.
4. Represents the Association at State and National Association meetings within budgetary constraints.

## **D. SECRETARY**

1. Signs certain legal documents that the Board of Directors and/or Executive Committee have authorized to be executed, when requested.
2. Records meeting minutes during Board of Directors monthly meetings, coordinates with CEO ensuring motions are officially recorded.
3. Maintains a visible position and attends as many association functions as possible.

## **E. TREASURER**

1. Reviews with the CEO the monthly financial statements for presentation to the Board of Directors and/or Executive Committee.
2. Works closely with the CEO to help insure the accurate accounting of all funds.
3. Works with the CEO, and the Budget and Finance Committee, in the preparation of the annual budget.
4. May be called on to sign certain legal and banking documents as needed.

## **F. DIRECTOR**

1. Expected to represent the entire membership.
2. When evaluating a position on the board, remembers that the Board of Directors is responsible to all members and must place the welfare of the total association ahead of other considerations.
3. Expresses viewpoints and shares opinions.
4. Considers the needs and feelings of others, and faces the issues and facts.
5. Remembers importance attached to remarks made on, and off, the record.
6. Remembers that discretion protects credibility, and discourages rumors, gossip, and criticism.
7. Must be familiar with antitrust laws, professional standards, and association bylaws.
8. Must be active member. Attendance at association functions facilitates a steady flow of communication with membership.
9. Be conscious of potential for lengthy Board of Directors meetings and try to keep the meetings moving.

## **G. Chief Executive Officer or Association Executive (CEO/AE)**

1. The CEO reports to the Board of Directors and/or Executive Committee. All authority delegated to the office staff is done through the CEO.
2. The CEO will see that the policies and goals set by the Board of Directors and/or Executive Committee are carried out to completion by taking necessary action. The Board of Directors and/or Executive Committee will respect the authority given to the CEO.
3. The CEO has the fiduciary responsibility to never allow, or cause to be performed, any act which is unlawful, insufficient to meet commonly accepted business and professional ethics or in violation of funding sources requirements or regulatory bodies or contrary to explicit constraints on executive authority.
4. Should the CEO see a situation in which a committee or individual is violating the responsibility given by the Board of Directors and /or Executive Committee, it will be reported to the Directors for their action. The Directors have the fiduciary responsibility to correct the problem and make certain that all policies are strictly followed.

5. The CEO is the single official link to the operating organization. The CEO is accountable for accomplishing the goals of the organization. The Board of Directors and/or Executive Committee set and govern the policies. The CEO is responsible for:

a. The execution of the policies and programs through the monitoring of the committees/task forces and reporting to the Board of Directors and /or Executive Committee on their progress or problems.

b. The office administration within the boundaries of prudence and ethics established by the Policy Manual.

c. Keeping the President informed on problems and situations as they arise.

d. Preparing agendas and other information as necessary or requested by the President.

e. Recommending to the Board of Directors and/or Executive Committee the monitoring, hiring, and/or termination of all professional services.

## **COMMITTEES**

1. The duties listed below (items 2-6) are applicable to any organized work groups such as standing committees, ad hoc committees, task force, etc.

2. Committee chairs shall submit a proposed budget, should a budget exist for such committee, to the Finance Committee prior to 1 October. Staff assistance is available. The Board of Directors shall approve budgets.

3. Committee meetings are held on the last Monday of each month, times are pre-determined by the CEO and forwarded to Chairs 7 days prior to meeting.

4. Prepare proper agendas with the assistance of association staff.

5. See that minutes of all meetings are kept, and copies turned in to the Association staff.

6. Do business by proper motions. Make all motions in the form of recommendation to the Directors or Executive Committee along with the reasons for the motion.

7. Prepare a report of unfinished business along with suggestions and recommendations including budget recommendations to be distributed to the President Elect and the new Committee Chair no later September 1.

8. Prepare a detailed report of duties to be passed on to the new Chair and for review at any scheduled leadership meeting.

9. Appoint members to their committee with the approval of the President.

10. Operate within their respective budget. Expenditures over budget shall not be made except with the prior approval of the Board of Directors.

11. Attend General Membership Meetings.

## COMMITTEE FUNCTIONS AND RESPONSIBILITIES

The Association shall have the following Standing Committees as established in the Association's Bylaws: Finance, Grievance and Professional Standards. The President may appoint, subject to confirmation by the Board of Directors, other special committees.

Any unexcused absence from the Finance or Grievance Committees for three regular meetings within any calendar year shall be constructed as a resignation from the committee.

All committee/task forces shall have a minimum of three members.

The following Committee functions refer to the responsibilities of standing committees as well as any special committee that may be appointed by the President.

**Executive Committee:** The Executive Committee shall be the current President, President-Elect, Immediate Past President, Secretary, and Treasurer.

**Budget and Finance Committee:** The Finance Committee shall be chaired by the Treasurer and include the Immediate Past Treasurer, and President Elect. Considers and recommends ways and means to properly finance the Association; works closely with CEO to submit estimated annual budgets; has general fiscal oversight of Association operations, investments, and financial policy.

**Communications and Public Relations Committee** increases awareness of and participation in Association programs, services, and activities, as well as promotes a positive image of Realtors® within the community; interfaces with the City and local organizations for special events.

**Government Affairs Committee** works with local, state, and national government entities to encourage a climate favorable to the real estate profession, private property ownership, and the free enterprise system, including consideration of proposed regulations affecting real estate interests and other industry-related matters, encouraging sound legislation protecting property rights and individual ownership of real estate.

**Grievance Committee** reviews complaints, and, when appropriate, forwards cases for hearings to the Professional Standards Committee. Promotes to the general membership constant awareness of, and conformance to, the Realtor Code of Ethics.

**Professional Standards Committee** conducts hearings; is the Association's agency for enforcement of the Realtor Code of Ethics.

**Education/Professional Development Committee** identifies, provides, promotes, and up-dates programs, products, and services that are relevant to either skill development or real estate practice to assist members in improving their professionalism and productivity. Includes continuing education classes/seminars, new member orientation, and arranging affiliate speakers/sponsors for monthly meetings.

**Nomination Committee:** Charged with recognizing and recruiting talented, capable, willing volunteers for service. Once there is a pool of names for consideration, members will then select those whose experience, interest and expertise most closely match open positions of responsibility. Maintaining a diverse leadership enhances the service for our diverse membership

**RPAC Committee** performs RPAC fund-raising and organizes yearly RPAC Auction, forms candidate screening sub-committee



**Rules and Bylaws Committee** reviews and evaluates the Associations governing documents to ensure they are maintained in compliance with the National Association of Realtors®.

**Special Events Committee** assists in organizing the Annual Installation and Awards Banquet, 4<sup>th</sup> of July Parade, Networking After Hours, and other community events recognized by the committee.

**ReAct Charitable Foundation:** The purpose of this foundation is exclusively for charitable, educational, and scientific purposes. (See FKBR Charitable Trust ByLaws).

**Subcommittees:** Homeless Outreach Committee, High School Scholarship Committee

## FINANCIAL POLICIES

Many items concerning financial policies may be found throughout the Policy Manual including sections on Officer, Directors, Committee Chairs, Meetings, Reimbursement Policy and Record Retention. To fully understand the Financial Policy of the Association, please refer to those sections.

Fiscal Year: The fiscal year for the FKBR is January 1<sup>st</sup> through December 31<sup>st</sup>.

Accounting Method: The accounting method used by the FKBR is accrual.

### 1. BUDGET

- a. The Finance Committee is responsible for recommending a budget to the Board of Directors (BoD).
- b. The BoD is responsible for approving and making any changes to the annual budget.
- c. A balance budget will be maintained at all times
- d. A detailed item budget shall be available at the Association office by appointment only. Only Realtors members in good standing may make an appointment to review the budget.

2. **INVESTMENTS**: will adopt an investment schedule to address savings and reserves to best safeguard the funds in a conservative manner. An investment advisor will periodically review investments and report to the BoD.

3. **SAVINGS RESERVES**: The Organization will maintain a savings reserve equal to 2 years of the annual budget. Savings over the minimum amount may be used for research and development projects that advance portions of the Strategic Plan and benefit members.

3. **CHARITABLE CONTRIBUTIONS**: Charitable contributions are determined by the BOD

4. **AUDITS**: Board of Directors will adhere to a policy for the periodic audit, review, or compilation of the organization finances annually in accordance with the National Association of Realtors Core Standards. An audit committee will be appointed to work with the selected independent auditor and to present the final audit for approval by the BoD.

5. **IRS Form 990**: Prior to submission of Form 990, the Information Return to the IRS, the Board of Directors will have the opportunity to review.

### 6. ACCOUNTING:

a. The Board of Directors will authorize all accounts and financial instruments (i.e., checking, savings, investments, etc.) to safeguard funds. Changes to any accounts must be approved by the Board.

b. All invoices, bills and regular payments of the Association shall be gathered by the Association Assistant and given over to the CEO/AE with all envelopes, paperwork, etc. attached on a timely basis.

c. These same shall be reviewed and approved for payment by the CEO/AE and turned over to the Association Assistant for check preparation. The President and/or Treasurer shall

review those invoices, bills, etc. as deemed necessary from time-to-time (due to size or purpose).

d. The monthly bank statements shall be reconciled by the CEO and Association Accountant. Details provided to the Treasurer as requested.

## 7. SIGNATORIES

a. All checks above \$500 require two signatures. The Officers and CEO will be authorized signers for checks and/or withdrawals of funds from savings accounts. No facsimiles (stamps) will be allowed. (Adopted 6/2013)

b. The CEO is authorized to sign any check in the amount of which is \$250 or less.

## 8. DUES

Annual Dues Local Association dues are \$250.00 a year; NAR \$185.000; FAR \$126. No refund on dues.

Dues statements will be mailed on or near 1 November of each membership renewal year. The Florida Keys Board of REALTORS® 2 payment plan options follows:

**Payment Option A:** Total Local, FAR, and NAR dues of **\$581.00** paid in full by **12/31/2020** receive Free **Annual Education Pass**

**Payment Option B:** FAR and NAR dues of **\$331.00** by **12/31/2020 (Installment One)** then Local Dues of **\$250** by **2/15/2021 (Installment Two)**

In addition to the above dues amounts, \$25 Fair Share above-the-line voluntary contributions to RPAC, \$25 for 3-Class Education Pass, \$25 to the High School Scholarship Foundation are collected at that time, and \$25 to FKBR Charitable Trust. (Adopted 9/2018)

**NSF Checks:** Members who pay with a personal check or business check with non-sufficient funds will be charged a fee of \$30.00 per check. If the same member provides non-sufficient funds again, they will not be permitted to use checks when paying for Association services or products in the future.

9. **TRAVEL POLICY:** This is a set of guidelines for officers, directors, staff and chairs to follow in determining reasonable expenses while out of town on Association-sponsored business. Local expenses incurred on behalf of the Association (such as District luncheons, visiting dignitaries, political gatherings, education, etc.) will be reimbursed by the Board of Directors as they become necessary. Florida Keys Board of Realtor members, excluding directors, who are reimbursed as stated in paragraph 1, serving on NAR or FR committees, shall be paid for expenses up to \$175 per FR meeting (two per year).

**Transportation Auto:** Mileage is to be paid at the current rate allowed by IRS. This would include mileage to and from the airport for out-of-state trips and mileage to and from any state functions, which are typically held in the Orlando area. Also, any business mileage put on the personal auto during these trips. The mileage charges should not exceed the corresponding airfare, ground transportation charges, etc. for attendance at any meeting (i.e., like driving to New Orleans instead of flying).

**Air:** Reasonable effort shall be made to obtain the lowest fares possible in and out of the Miami International Airport to and from the destination. Spouse's airfares will not be reimbursed; however, any discounts which can be obtained will be to the benefit of the member. Should the member use their own personal frequent flyer mileage credits for a flight, they may seek reimbursement of the lowest possible airfare for that destination.

**Ground transportation:** For trips taken via rental cars, member shall be reimbursed cost of rental plus fuel, not mileage. For trips taken in the member's personal auto, all business use will be paid based upon the approved mileage rate. No personal mileage (visiting friends/ family, etc.) in those conventions cities should be included. For other travel, all necessary taxi, bus or other costs for attendance of meetings, to/from airports/hotels or reasonable costs for getting to/from restaurants shall be reimbursed. Bus tours (like NAR meetings), even though arranged by the sponsoring organization, should be considered to be personal expenses and are actually taking time away from the business at hand.

**Lodging:** Most Association functions are held in Orlando or large convention cities and the hotels are serviced by NAR busses (for national events). It is expected that the member will stay at one of the recommended hotels. The Association shall pay for reason-able hotel costs. It is not anticipated that there would be a need for suites or higher priced rooms and all members shall reserve normal rooms at these hotels. It is also not required of the member to stay at the cheapest recommended hotel, as they are not always the most convenient and could cause other costs to increase (taxis, meals, etc.). The Association should not require that traveling members double up in hotel rooms in order to save money. However, should members choose to do so, the appropriate charges shall be turned in for reimbursement.

**Meals:** The Association shall provide \$100.00 per day for meals as a guideline with re-imbursement made based upon receipts and proper documentation.

**Other Expenses:** Reasonable charges will be allowed for telephone calls to family or the Association, tips (at airports, restaurants, taxis, etc.) or other costs incurred on behalf of the Association or due to being out of town on Association business.

**Receipts:** All expenditures exceeding \$10 (i.e. airfare, hotel, meals, gas, etc.) should be accompanied by appropriate receipts and documentation, which should be broken down by the traveling member in an orderly fashion for clarification purposes and to eliminate any confusion for the reviewing parties. The annual budget for the Association should be the guiding factor in determining the attendance at local, State, or National functions. The BoD, in conjunction with the current President and the AE, should determine the extent of travel necessary for, and beneficial to, the Association each year. All care should be taken by the traveling members to represent all of our members and the Association in the most cost-effective method possible, within reason. All requests for reimbursement should be reviewed and approved by two officers, directors or the AE prior for payment.

## **PROCEDURES FOR ELECTIONS OF OFFICERS/DIRECTORS**

1. All candidates must be active Realtor® members in good standing at the time of their nomination and when they take office.
2. Candidates for Treasurer must have served on the Board of Directors of the Finance Committee for at least one year within the past 5 years.
3. Candidates for President-Elect must have served at the time they take office as an officer or director for at least one year within the past 5 years.
4. The candidate of President shall be the current President – Elect.
5. No elected/appointed director or officer shall have served in the same capacity for more than two consecutive terms. The same person may not serve consecutive terms as President.
6. The nominating committee will select a slate which shall be submitted to the President no later than August 14 of each year.
7. The names of the recommended slate of candidates will be published in September.
8. Nominations from the floor will be accepted at the September membership meeting.
9. A sample ballot including bios of the candidates will be published at least 15 days before balloting begins
10. Candidate may not run for the more than one office.
11. The Board of Directors will designate the voting methods.
12. Voting will begin on or about October 1 and continue for 10 days.
13. Elections shall be by a simple majority. Those receiving the highest number of votes will be deemed to have been elected. In case of a tie, the election shall be determined by lot.
14. There will be no campaigning on Association property.
15. New officers and directors will take office on January 1<sup>st</sup>.
16. All votes cast shall be reported.

More detailed election procedures are found in the Association's Bylaws.

## MEETINGS

**General Membership Meeting:** Any meeting that involves a vote of the membership on important issues such as the Bylaws, shall be held at a time and place convenient for the membership. If held in conjunction with a meal, a separate area will be set up for those not eating.

**Installation:** The installation of Officers and Directors will be held and coincides with the Annual Awards Ceremony.

### **National Association of Realtors (NAR) and Florida Realtors (FR)**

- a. For the President, President-Elect, and CEO: FR mid-winter meeting in January and annual convention in July or August (both usually in Orlando).
- b. For the President-Elect and CEO: Leadership Summit in Chicago (or stated major city) and the FR CEO Conference in the Fall.
- c. Committee chairs budgeted for one-night training sessions in Orlando.
- d. AE Institute in March each year is included in the budget.

## CONFIDENTIALITY POLICY

The protection of the Florida Keys Board of REALTORS®, its members, and the public is the collective responsibility of the leadership of the Association and its appropriate committees and staff. The Association serves as a champion and guardian of the rights of property owners; therefore, all presiding officers of the governing body and of all committees should be especially sensitive as to what constitutes confidentially.

1. A breach of confidentiality in sensitive matters shall be considered an offence against the Association. Such an offense will be handled as outlined in the section regarding “Disciplinary Procedures” in *Robert’s Rule of Order—Newly Revised edition*; and may result in fines, censure, suspension or revocation of membership. Additionally, association volunteers may be personally and individually legally liable for injury or damages that result from their unauthorized disclosure of confidential association information.
2. It shall be the responsibility of the presiding officer of the governing body of the Association or any committee to identify the sensitivity of a particular matter and to excuse temporarily any person present who has no “need to know” the context of the matter for the duration of the discussion. (Extreme caution should be exercised)
3. It shall be the responsibility of the presiding officer of the governing body of the Association or any committees to halt immediately and unnecessary spontaneous discussion, or digression in discussion, of any matter of a sensitive nature.
4. It shall be the responsibility of all members of a committee to be alert to the confidentiality of any subject and to call the matter to the attention of the presiding officer.
5. Salaries and personal employment information of Association Staff shall remain confidential.

**CONFIDENTIALITY OF MEMBERSHIP FILES.** Information in the membership files maintained by the Association shall be deemed confidential and shall not be made available to members or others except to the extent required for proper administration of the Association, and then only upon authorization by the Association Executive. Any member may review his or her own file.



## CONFLICT OF INTEREST

A potential conflict of interest occurs when any related party (e.g. A company, a partnership, affiliates, management or members of immediate family) is in a position to profit directly or indirectly because of a position with the Florida Keys Board of REALTORS®.

A conflict can exist even if actions do not adversely affect the Association. Instances in which there might be a conflict of interest include but are not limited to: (1) purchasing equipment, supplies, or services for the Association (2) purchasing, selling, or leasing property for the Association (3) loans or preferential investment opportunities using confidential information (4) gifts and entertainment exceeding an insignificant value. A given situation may or may not present a conflict of interest, depending upon the facts and circumstances.

Each member shall disclose in writing any situation that may present a possible conflict of interest while doing business on behalf of the Association to the Board of Directors. The Board of Directors shall advise the member in writing as to whether or not a conflict exists and if not, authorize the member to proceed in the matter.

One may not give an unfair advantage to members of his/her immediate or extended family or to other related parties. If a related party offers the best products or service with the best value for the Association, he/she may be used as a vendor. He/she should not receive preferential treatment.

Association members, members of the Board of Directors, and the Association Executive are responsible for reporting all actual and potential conflicts to the President of the Association. The President is responsible for reporting all actual and potential conflicts to the Board of Directors. The Board of Directors shall automatically refer possible violations of the conflict of interest policy to the Professional Standards Committee for a hearing.

## WHISTLE BLOWER POLICY

This Whistleblower Policy of the Florida Keys Board of REALTORS (FKBR):

- (1) encourages staff and volunteers to come forward with credible information on illegal practices or serious violations of the adopted policies of FKBR;
- (2) specifies that FKBR will protect the person from retaliation;
- (3) identifies where such information can be reported.

**Encouragement of reporting.** FKBR encourages complaints, reports or inquiries about illegal practices or serious violations of FKBR's policies, including illegal or improper conduct by FKBR itself, by its leadership, or by others on its behalf. Appropriate subjects to raise under this policy would include financial improprieties, accounting or audit matters, ethical violations, or other similar illegal or improper practices or policies. Other subjects on which FKBR has existing complaint mechanisms should be addressed under those mechanisms, such as raising matters of alleged discrimination or harassment via FKBR's human resources channels, unless those channels are themselves implicated in the wrongdoing. This policy is not intended to provide a means of appeal from outcomes in those other mechanisms.

**Protection from retaliation.** FKBR prohibits retaliation by or on behalf of FKBR against staff or volunteers for making good faith complaints, reports or inquiries under this policy or for participating in a review or investigation under this policy. This protection extends to those whose allegations are made in good faith but prove to be mistaken. FKBR reserves the right to discipline persons who make bad faith, knowingly false, or vexatious complaints, reports or inquiries or who otherwise abuse this policy.



**Where to report.** Complaints, reports or inquiries may be made under this policy on a confidential or anonymous basis. They should describe in detail the specific facts demonstrating the bases for the complaints, reports or inquiries. They should be directed to FKBR's President and Association Executive or Chairman of the Board of Directors; if both of those persons are implicated in the complaint, report or inquiry, it should be directed to the Chairman-Elect. FKBR will conduct a prompt, discreet, and objective review or investigation. Staff or volunteers must recognize that FKBR may be unable to fully evaluate a vague or general complaint, report or inquiry that is made anonymously

## Record Retention Policy

The records of the Association will be kept as directed by the Associations' Record Retention Policy listed below:

Records	Retention Period
<b>Accounting</b>	
• Bank statements and cancelled checks	7 years
• Customer Billings and estimates	6 years
• Print Contracts	7 years
• Petty Cash Payments	7 years
• Audit reports from CPAs & Accountants	Permanent
• Employee Travel Expense Reports	7 years
• Expense Bills	7 years
• Year End Accruals (income and nonbillable items)	7 years
<b>Contracts</b>	
• Client Contracts and agreements (after conclusion)	10 years
• Leases (after conclusion)	7 years
<b>Corporate</b>	
• Certificate of Incorporation	Permanent
• Charter	Permanent
• Minutes of Meetings	Permanent
• Annual Reports	Permanent
• IRS Letter of Determination of Exempt Status	Permanent
<b>Correspondence</b>	
• General	4 years
• Legal	Permanent
<b>Financial Reports</b>	
• Bank Statements	7 years
• Client Billing and Estimates	7 years
• Print Contracts	7 years
• Employee Travel and Expense Reports	7 years
• Expense Bills	7 years
• Year End Accruals (income and non-billable items)	7 years
<b>General Ledger and Books or Original Entry</b>	
• General Ledger	7 years
• Journal Entries	7 years
• Cash disbursement Check Register	7 years

## Record Retention Policy

<b>Insurance</b>	
• Policies and declarations	5 years
<b>Membership</b>	
• Applications / Files	2 years after termination
<b>Payroll Reports and Records</b>	
• Employment History	7 years
• Individual Employees Records (after termination)	7 years
• Payroll Register	7 years
<b>Professional Standards</b>	
• Case Files	Retain until decision finalized
• Decision	Permanent
<b>Purchasing</b>	
• Bids	7 years
<b>Property (Tangibles and Intangibles)</b>	
• Fixed Assets Additions, Depreciation, etc	Permanent until disposed
<b>RPAC Records</b>	
	7 years
<b>Tax Returns other than Payroll</b>	
• Federal Income Tax Return and works papers	Permanent
• Sales and Miscellaneous Tax Returns	7 years

### MICELLANEOUS POLICIES

**BENEVOLENCE:** The BoD will determine benevolence on a case by case basis. Further, if the deceased is a past president, present office, director or committee chair, FKBR will send flowers or make a donation to their requested charity.

**ASSOCIATION ATTORNEY:** The Association shall retain an attorney. The selection of the attorney is by majority vote of the BoD. The attorney selected shall serve until resignation or replacement. The credentials, services, and cost shall be reviewed annually by the BoD at the time of budget approval

**CERTIFIED PUBLIC ACCOUNTANT:** The Association shall retain a Certified Public Accountant (CPA) for purpose of audit, internal control, and filing Federal Income Tax statements. The selection of the CPA is by majority vote of the BoD. The CPA selected shall serve until resignation or replacement. The credentials, services, and cost shall be reviewed annually by the BoD at the time of budget approval

**BUILDING RESERVE FUND:** Terms and conditions and use of funds shall be determined by the Board of Directors with a recommendation by the Finance Committee.

**HOLIDAYS:** The official holidays of the Association are: New Year’s Day, Martin Luther King Jr., Day, President’s Day, Good Friday, Memorial Day, July 4th, Labor Day, Veteran’s Day, Columbus Day, Thanksgiving Day and the following Friday, ½ day on Christmas Eve, Christmas Day and the following day.

**NAR and FAR CANDIDATE ENDORSEMENT POLICY:** The Florida Keys Board of Realtors® may endorse candidates running for NAR and FR leadership positions and/or District IV members

**AWARDS POLICY**

## AWARDS POLICY

**REALTOR® of the Year** - This award recognizes the REALTOR® who has contributed outstanding leadership and service to the Association. This criteria includes character, integrity, personality and cooperation with others; dedication and contributions to the real estate profession; participation on the local, state, or national levels; commitment to professional growth; attendance at Association functions and activities; community service. The current President is not eligible for this award. REALTOR® members may nominate any REALTOR® member in good standing, other than the current Association President, for this award. The members of the Board of Directors and the Association Executive will select the winner from among those nominated.

**Affiliate of the Year** - This award recognizes the individual who has made outstanding contributions to the membership as an affiliate member of the association and gone above and beyond to improve the relationship between the Realtor and Affiliate membership. The criteria includes character, integrity, personality and cooperation with others; dedication and contributions to the real estate profession; attendance at Association functions and activities; community service. REALTOR® and Affiliate members may nominate any Affiliate member in good standing for this award. The members of the Board of Directors and the Association Executive will select the winner from among those nominated.

**Rising Star Award** - This award recognizes REALTOR® members who have been actively involved in the Association for a short, although unspecified period of time. The criteria includes REALTOR® member in good standing; attendance at all sessions of the Rising Star Program; service on an Association committee, task force or PAG; attendance at Association functions and activities (a minimum of 3 functions). Staff will prepare a list of those members who are eligible to receive this award. The members of the Board of Directors will choose a winner from the list of those eligible.

**Humanitarian of the Year Award** - This award recognizes individuals who have devoted time and/or resources on local, state, national or international humanitarian efforts. Those eligible to be selected for this award include REALTORS®, Affiliate Members or members of the public. Members will be asked to submit nominations. Nominations will be solicited from the public through a notice in the newspaper. The Board of Directors will choose the award winner from among those nominated. The award will be presented at the annual Installation and Awards event.

**Hall of Fame Award** - The REALTOR® Hall of Fame Award is given to honor individuals who have held membership in the Association for at least twenty-five (25) years, have a record of outstanding service to the Association, have made significant contributions to the community and are of high moral and social integrity. REALTOR® members may nominate a REALTOR® member in good standing who meets the criteria for the award. The members of the Board of Directors and the Association Executive will select the winner from among those nominated.