
Policy 4.3 Board Job Description

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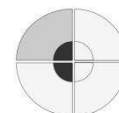
The job of the Board is to represent BOLO REALTORS®' membership in determining and demanding appropriate organizational performance.

Accordingly, the Board takes direct responsibility for the following:

1. The Board will link the interests of the membership with the operational organization. Linkage will have two primary elements:
 - A. **Needs assessment:** The Board will assess needs of and trends affecting the Membership as they relate to BOLO REALTORS® activities and scope of influence and will develop and maintain *Ends* policies identifying and prioritizing intended organizational outcomes to meet those needs.
 - B. **Ambassadorship:** The Board will inform the Membership of BOLO REALTORS® achievements on their behalf, and its expected future results.
2. The Board will develop and maintain written governing policies set forth performance standards addressing broadest levels of all organizational decisions and situations:
 - A. **ENDS:** Results priorities pertaining to organizational products, effects, benefits, outcomes, recipients, and their relative worth (what good for which recipients at what cost/priority).
 - B. **MANAGEMENT PARAMETERS:** Constraints on executive authority defining the boundaries of prudence and ethics within which all executive activity and decisions must take place.
 - C. **BOARD PROCESS:** Specification of how the Board conceives, carries out and monitors its own task.
 - D. **BOARD/MANAGEMENT DELEGATION:** How authority is delegated to management, and its proper use monitored; the CEO role, authority and accountability.
3. The Board will assure *Ends* fulfillment, financial solvency and organizational integrity by holding the CEO accountable for successful achievement of *Ends* and adherence to *Management Parameters*.
4. The Board will make determinations regarding BOLO REALTORS® public positions and endorsements of referenda, public policy and legislative issues and/or candidates as it deems appropriate in serving the interests of the Membership.
5. The Board will determine membership dues.
6. The Board will confirm decisions and hear appeals from Professional Standards hearing panels.
7. The Board will make determinations regarding any philanthropic contributions of BOLO REALTORS® funds in excess of \$500.00.

Policy 4.4 Board Work Plan and Agenda Preparation

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Board Process

To fulfill its role, the Board will prepare and follow an annual work plan that (1) re-explores *Ends* policies annually and (2) continually improves Board performance through Board education, interactions with the membership, staff and outside experts, as well as periodic social activities.

Accordingly:

1. **Annual Cycle.** The Board's annual planning cycle will conclude each year on or before the last day of September, so that administrative planning and budgeting for the next fiscal year can be focused on addressing both short- and long-term *Ends* results priorities.
2. **Work Plan Development.** The annual cycle will start October with the Board's development of its work plan for the next year (following installation of the officers and directors). At that time, the incoming Chair, will prepare for the Board's consideration a tentative work plan for the following year's meetings. Considerations should include:
 - A. **Board Education:** Identification of topics that will elevate the Board's understanding, primarily of external issues and trends and to a lesser extent key areas of BOLO REALTORS® operations.
 - B. **Membership Linkage:** How the Board will link with the Membership (e.g. through surveys, focus groups and other methods of gaining Membership input).
 - C. **Ends Review:** How the Board will systematically review a lot of its *Ends* over the course of the year (e.g. by priority, by topic, or by other emphasis of the Board's choosing.).
 - D. **Assessment/Evaluation of CEO Performance:** Reviewing the schedule of planned monitoring activities and of the *Ends* and *Management Parameters* policies.
 - E. **Assessment of Board Performance:** Methods and timeline for periodic and objective evaluation of how well the Board is fulfilling its role (i.e. in accordance with its *Board Process* and *Board/Management Delegation* policies) and open discussion of how the Board's performance can be improved.
 - F. **Meeting Schedule:** Establishment of the meeting schedule for the coming year to maximize Board member attendance and participation.
3. **Meeting Agendas:** The Chair will determine the agenda for each Board meeting, although Board members and the CEO may request or recommend any appropriate matters for Board consideration.
 - A. A Board member or the CEO may recommend a matter for Board discussion by submitting the item to the Chair at least ten (10) days prior to the regularly scheduled Board meeting.
 - B. The meeting agenda and packet (background materials for decision items on the agenda, monitoring reports, etc.) are to be received by the Board members at least five (5) calendar days prior to the scheduled Board meeting.
 - C. By an affirmative vote of a majority of those present at a meeting, additional matters may be added to the agenda of any regular Board meeting.
4. **CEO Monitoring:** The Board will act on monitoring reports received prior to the meeting, determining by majority vote whether the report:
 - A. Conveys a reasonable interpretation of the respective policy, and
 - B. Provides reasonable substantiation of compliance with the policy, as interpreted.
5. **CEO Annual Compensation Review:** Each year the Board will summarize and review its judgment of monitoring activities (monitoring reports, audits, etc.) received in the last year, and will determine any adjustments to the CEO's compensation and benefits, to be effective October 1st.

Policy 4.5 Chair's Role and Authority

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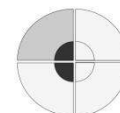
As BOLO REALTORS®' chief governance officer, the Chair's primary role is to ensure the integrity of the Board's process and, secondarily, to represent the Board to outside parties.

Accordingly:

1. The Chair's job is to ensure that the Board behaves in a manner consistent with its policies and any requirements legitimately imposed upon it from outside the organization.
 - A. Meeting discussion content will be only those issues that (according to Board policy) clearly belong to the Board to consider, decide or to monitor, or to otherwise inform/educate the Board so it can best fulfill its responsibilities.
 - B. Deliberation will be fair, open, and thorough, but also timely, orderly, and kept to the point.
2. The Chair is authorized to make decisions consistent with the *Board Process* and *Board/Management Delegation* policies, with the exception of (a) employment/termination of the CEO, or (b) instances where the Board specifically delegates portions of this authority to others. The Chair is authorized to use any reasonable interpretation of these policies.
 - A. The Chair is empowered to preside at and manage Board meetings with the commonly accepted power of that position (e.g. ruling, recognizing).
 - B. The Chair has no authority to make decisions within *Ends and Management Parameters* policy areas. Therefore, the Chair has no authority to supervise or direct the CEO.
 - C. The Chair may represent the Board to outside parties in announcing Board-stated positions and in stating decisions and interpretations made within the authority delegated to him or her.
 - D. The Chair may delegate this authority but remains accountable for its use.
 - E. The Chair is empowered to appoint Board members and a chairperson for each Board committee, unless specified otherwise in the Bylaws or Governing Policies.

Policy 4.6 Board Members' Code of Conduct

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Board Process

The Board of Directors expects of itself and its members ethical, businesslike, and lawful conduct, including proper use of authority and appropriate decorum when acting as Board members.

Accordingly:

1. Board members must demonstrate loyalty to the interests of the membership as a whole. This loyalty supersedes any conflicting loyalties such as to the segments of the membership, family members, staff, other organizations or any personal interests.
2. Board members are to discharge their duties honestly and in good faith. Board members shall exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in similar circumstances.
3. Board members must avoid conflict of interest with respect to their fiduciary responsibility.
 - A. There must be no self-dealing or any conduct of private business or personal services between any Board member and the organization except as procedurally controlled to assure openness, competitive opportunity, and equal access to inside information.
 - B. When the Board is to decide upon an issue about which a member has an actual or potential conflict of interest, that member shall disclose the conflict and absent herself or himself without comment from not only the vote but also from the deliberation.
 - i. A conflicting interest exists when a Director or a related party has a beneficial financial interest in the transaction of sufficient significance that it would reasonably be expected to exert an influence on that Director's judgment, if he or she were called upon to vote on the matter. Related parties include the Director's spouse, parents, siblings, siblings of the parent or spouse, and all other persons or entities in which the Director has an interest, partner, agent, or employee, or exerts control or influence, either directly or indirectly.
 - ii. In case of a dispute regarding the existence of a real or perceived conflict of interest, the Board shall vote as to whether a conflict is present, and the vote of the Board shall be final. The individual with the potential conflict of interest shall not vote.
 - C. Board members must not use their positions to obtain organization employment for themselves, family members or close associates. Should a Board member apply for staff employment, he or she must first resign from the Board.
4. Board members must not attempt to exercise individual authority over the organization.
 - A. Board members' interactions with the CEO or with staff must recognize the lack of authority vested in individuals except when explicitly Board authorized.
 - B. Board members' interactions with members, the public, media or other entities must recognize that Board members are not to speak for the CEO, or for the Board, except to repeat explicitly stated Board decisions. When communicating in public forums, Board members are expected to clarify to audiences whether they are speaking on behalf of the organization or themselves.
 - C. Board members will not publicly express individual judgments of CEO or staff performance, other than when participating in the Board's monitoring functions.
5. Board members will respect the confidentiality appropriate to issues of a sensitive nature
6. Board member access to legal counsel from the Board attorney shall be through the Chair and/or the Chief Executive Officer.
7. Board members must support the legitimacy and authority of the final determination of the Board concerning any particular matter, irrespective of the member's personal position concerning such matter.

8. A Board member aware of credible information that suggests that a Board policy has been violated, by either the Board, a Board member or the CEO, has an affirmative obligation to bring the concern to the Board's agenda.

Policy 4.7 Directors' Individual Responsibilities

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Board members' engagement and participation is integral to the Board's leadership success.

Therefore, each Board member is expected to fulfill the following responsibilities:

1. **Commitment:** Each Board member shall annually sign a form acknowledging that they have received, reviewed and will adhere to BOLO REALTORS®' Bylaws and governing policies, as may be amended from time to time.
2. **Attendance:** Board members are expected to attend Board meetings in person on a regular and punctual basis. A Board member's physical absence from three of the Board's regularly scheduled meetings in any membership year will be deemed an automatic forfeiting of his/her office, unless the Board waives this provision after receiving a written explanation for such absence.
3. **Preparation and Participation** - Board members will prepare for Board and committee meetings and will participate productively in discussions, always within the boundaries of discipline established by the Board. Each member will contribute his or her own knowledge, skills and expertise to the Board's efforts to fulfill its responsibilities.
4. **Members as Individuals** - the CEO is accountable only to the Board as a whole and not to individual Board members. Accordingly, the relationship between the CEO and individual members of the Board, including the Chair, is collegial, not hierarchical.
5. **Voluntarism** - Board members may choose to volunteer in operational capacities. In such situations, they are subject to the direct supervision of the CEO or responsible staff person.
6. **Members in Good Standing** – As Board members are representatives of the organization within its community and industry, members are expected to remain in good standing within both the community and the industry.
7. **Contributions** – Each Board member is expected to make an annual financial contribution to RPAC. The demonstration of support rather than the amount of the contribution is of principal importance.
8. **Attendance at Organizational Events**
 - a. In addition to Board meetings, Board members are expected to attend the following events/functions:
 - i. General Membership Meetings
 - ii. Designated REALTOR® Meetings (Broker's Forum)
 - iii. Installation Event
 - iv. Board Planning sessions
 - v. Fundraising Events
 - vi. Political Forums
 - vii. Organization Social Events
9. Newly elected Board members are expected to attend New Director Orientation and Policy Governance Training.
10. Nominees for the Board of Directors must agree to actively participate in the functions described above and perform the duties and responsibilities of a Director if elected.