



CAPE COD & ISLANDS
MULTIPLE LISTING SERVICE, INC.

BYLAWS

Organized January 18, 1956
Incorporated April 11, 1972

REVISED September 2, 2015

Article I.	Name.....	4
Article II.	Objectives	4
Article III.	Office and Service Area.....	4
Article IV.	Participation	4
	Section 4.01 Participation Defined.....	4
	Section 4.02 Application for Participation.....	5
	Section 4.03 Discontinuance of Service.....	5
	Section 4.04 Subscribers.....	5
	Section 4.05 Conflict of Interest.....	6
Article V.	Service Charges	6
Article VI.	Governance of the CCIMLS	6
	Section 6.01 Officers.....	6
	Section 6.02 Duties of Officers.....	6
	Section 6.03 Board of Directors.....	6
	Section 6.04 Qualifications.....	7
	Section 6.05 Terms of Office.....	7
	Section 6.06 Credentialing of Officers and Directors.....	8
	Section 6.07 Election Process.....	8
	Section 6.08 Vacancies.....	9
	Section 6.09 Ratification of Officers and Directors.....	9
	Section 6.10 Resignations.....	9
	Section 6.11 Removal of Officers and Directors.....	9
	Section 6.12 Website Display of Leadership.....	10
	Section 6.13 Chief Executive Officer - CEO.....	10
Article VII.	Meetings of participants	10
	Section 7.01 Annual Meeting.....	10
	Section 7.02 Special Meetings.....	10
	Section 7.03 Quorum and Voting at Meetings.....	10
	Section 7.04 Notice of Meeting.....	10
	Section 7.05 Closing of Membership Books or Fixing of Record Date.....	10
	Section 7.06 Voting Lists.....	11
	Section 7.07 Voting.....	11
	Section 7.08 Order of Business.....	11
Article VIII.	Meetings of Board of Directors.....	11
	Section 8.01 Board of Director Meetings.....	11
	Section 8.02 Special Meetings.....	12
	Section 8.03 Quorum.....	12
	Section 8.04 Manner of Acting.....	12
	Section 8.05 Executive Committee.....	12
	Section 8.06 Committees.....	12
Article IX.	Fiscal and Elective Year	13
Article X.	Inspection of Records	13
Article XI.	Amendments	13
	Section 11.01 Bylaw Amendments.....	13
	Section 11.02 Informational Meeting and Timeline	13
	Section 11.03 Rules and Regulations Amendments.....	14
	Section 11.04 Clerical Edits.....	14
Article XII.	Dissolution	14

Article XIII. Seal 14
Article XIV. Waiver of Notice 14

Article I. Name

The name of this organization shall be the Cape Cod & Islands Multiple Listing Service, Inc. ("CCIMLS"), a Massachusetts corporation, all the shares of stock of which are solely and wholly owned by the Cape Cod & Islands Association of REALTORS®, Inc ("CCIAOR").

Article II. Objectives

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).

Article III. Office and Service Area

The principal office of the corporation in the Commonwealth of Massachusetts shall be located in the town of Yarmouth, Village of West Yarmouth, County of Barnstable. The Area within which the Multiple Listing Service (MLS) shall function shall at all times at minimum be coextensive with or within the territorial jurisdiction of the Cape Cod & Islands Association of REALTORS®, Inc.

For the purpose of determining proportional representation on the CCIMLS Board of Directors, the CCIMLS is divided into five (5) regions, **(a)** Nantucket County, **(b)** Dukes County, **(c)** the Upper Cape Region comprised of the Towns of Bourne, Falmouth, Mashpee, Sandwich and Wareham, **(d)** the Mid-Cape Region comprised of Barnstable, Dennis and Yarmouth and **(e)** the Lower Cape Region comprised of Brewster, Chatham, Eastham, Harwich, Orleans, Provincetown, Truro and Wellfleet.

Article IV. Participation

Section 4.01 Participation Defined.

Any REALTOR® 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 the CCIMLS 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 (MLS) "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 CCIMLS 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 CCIMLS where access to such information is prohibited by law.

The REALTOR® Member 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 CCIMLS, and shall accept all obligations to the CCIMLS for the Participant's firm, partnership, or corporation, and for compliance with the Bylaws and Rules and Regulations of the CCIMLS by all persons affiliated with the Participant who utilize the CCIMLS.

Mere possession of a broker's license is not sufficient to qualify for CCIMLS 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 CCIMLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the CCIMLS. "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 CCIMLS 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 CCIMLS 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 the CCIMLS 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.

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 CCIMLS in which Participation is sought. This requirement does not permit the CCIMLS 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. CCIMLS 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 it 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.

Section 4.02 Application for Participation.

Application for Participation shall be made in such manner and form as may be prescribed by the CCIMLS Board of Directors and made available to any REALTOR® Principal Member of this or any other Association/Board requesting it. The application form shall contain a signed statement by which the Applicant agrees to abide by these Bylaws and any other applicable Rules and Regulations of the CCIMLS as from time to time adopted or amended.

Section 4.03 Discontinuance of Service.

Resignation of any Participant from the CCIMLS shall be made in writing to the CCIMLS Board of Directors. A former Participant may reapply to the CCIMLS by making formal application in the manner prescribed for new applicants and provided all outstanding membership fees and service charges have been paid in full.

Section 4.04 Subscribers.

Subscribers (or users) of the CCIMLS include non-principal real estate brokers, sales associates, and licensed real estate 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 a CCIMLS Participant or the Participant's licensed designee.

Section 4.05 Conflict of Interest.

The CCIAOR has a conflict of interest policy which is detailed in the CCIAOR's Policies and Procedures manual and is strictly enforced.

Article V. Service Charges

The charges made for Participation in the CCIMLS shall be as determined, and as amended from time to time by the CCIMLS Board of Directors and specified in the Rules and Regulations of the CCIMLS.

Article VI. Governance of the CCIMLS

The governance of the CCIMLS shall be vested in a CCIMLS Board of Directors, comprised of Officers and Directors elected, as described in this article. The CCIMLS Board of Directors in conjunction with the Chief Executive Officer (CEO) and consistent with the Bylaws, shall be responsible for development of policy. The CEO shall be responsible for the implementation of policy and for the administration of the daily operations of the CCIMLS.

Section 6.01 Officers.

The elected Officers of the CCIMLS shall be Participants or Subscribers of the CCIMLS and shall consist of a President, a President-Elect, the Immediate Past President and a Secretary/Treasurer, whose positions are described in the policy manual.

Section 6.02 Duties of Officers.

The duties of the CCIMLS Officers shall be such as their titles, by general usage would indicate, and such as may be assigned to them by the CCIMLS Board of Directors.

Section 6.03 Board of Directors.

The Board of Directors shall consist of thirteen (13) Directors, as follows:

- (a) Four (4) elected CCIMLS Officers (namely the President, the President-elect, the Immediate Past President and the Secretary/Treasurer);
- (b) Five (5) elected regional representatives, consisting of one representative from each of the five (5) CCIMLS Regions (Upper Cape, Lower Cape, Mid-Cape, Nantucket County, Dukes County);
- (c) Three (3) elected firm-size representatives, consisting of one (1) small firm representative, one (1) medium firm representative and one (1) large firm representative; and
- (d) One (1) elected at large REALTOR® Participant/Subscriber.

For purposes of this section, firm-size shall be defined as follows:

- (a) A small firm shall consist of ten (10) or fewer Participants and/or Subscribers.
- (b) A medium firm shall consist of eleven (11) to thirty (30) Participants and/or Subscribers.
- (c) A large firm shall consist of thirty-one (31) or more Participants and/or Subscribers.

Section 6.04 Qualifications.

All Officers and/or Directors must be Participants and/or Subscribers of the CCIMLS, have been CCIAOR REALTOR® Members for the past three (3) years and must currently be primary REALTOR® Members of the CCIAOR, in good standing. Any candidate for an Officer position at CCIMLS must have served on the CCIAOR and/or CCIMLS Board of Directors or the CCIAOR Finance Committee in the last three (3) years. REALTOR® members with findings of code of ethics violations in CCIAOR or any other Associations within the three prior years will not be eligible for Officer or Director positions.

No more than two (2) members of the Board of Directors shall be from one (1) firm.

Candidates for regional directorships must be associated with an office located within the same region for which the candidate seeks election.

Section 6.05 Terms of Office.

Officers shall be elected for the term of one (1) year. The Officer positions of President, President Elect and Immediate Past President are one term positions. The Officer position of Secretary/Treasurer may be a two term position. The Officer positions of President and Past President are automatically ascended to positions:

- (a) The current President-Elect shall be the sole uncontested candidate for election to the office of President unless the current President-Elect is unable or unwilling to serve as President, and then the candidate or candidates for President shall be determined pursuant to article XI, section 9.
- (b) The current President shall be the sole and uncontested candidate for election to the office of immediate Past President unless the current President is unable or unwilling to serve, if unwilling or unable to serve as Immediate Past President, then the office may be filled by any previous President pursuant to Article VI, section 7.

The non-Officer Directors shall serve for staggered three (3) year terms. For purposes of election and term staggering, non-Officer Directors shall be divided into three (3) groups as follows:

Group 1. Dukes County, Upper Cape and Mid-Cape Directors

Group 2. Nantucket County, Lower Cape and At Large Directors

Group 3. Small, medium and large company Directors

No one may serve more than two (2) consecutive terms as a Director, including Secretary/Treasurer, or serve more than nine (9) consecutive years as an Officer and/or Director. A tenth (10th) consecutive year, however, may be served by the position of the Immediate Past President. Serving multiple terms shall be considered a consecutive period unless one remains inactive, not serving for a period of at least twenty-four (24) months.

Officers and Directors shall take office upon the commencement of the first day of the forthcoming fiscal year and shall continue in office until their successors are elected and installed. Upon election, all incoming officers and directors must attend leadership orientation prior to taking office.

Section 6.06 Credentialing of Officers and Directors.

The Officers and Directors of the CCIMLS shall be elected by a vote of the REALTOR® Participants in accordance with the provisions of Article VI, Section 7 of these Bylaws upon completion of the credentialing procedure set forth below.

- (a) Candidates for Office. Any person interested in becoming a candidate for Officer or Director must submit a petition with the signatures of at least five (5) Participants of the CCIMLS to the Membership Secretary no later than sixty (60) days prior to the Annual Meeting. No one shall be qualified or elected if their petition is received by the Membership Secretary less than 60 days prior to the Annual Meeting date.
- (b) The Membership secretary of CCIMLS shall be the coordinator, along with the CEO, of all submitted petitions for office. The Membership Secretary and CEO shall qualify, not select, candidates for office. The Membership Secretary and CEO shall present to the Secretary/Treasurer and President a list of qualified candidates for Officer and Director positions no later than forty-five (45) days prior to the annual meeting.
- (c) No later than 40 days prior to the Annual Meeting date, the list of qualified candidates shall be provided to the Board of Directors and the Election Committee. No later than thirty (30) days prior to the Annual Meeting, the list of all qualified candidates shall be provided to all members of the CCIMLS, setting forth the time, place, and other pertinent details of the meeting, and the election process, to elect Officers and Directors.

Section 6.07 Election Process.

The Election of Officers and Directors shall take place at the Annual Meeting. The procedure for conducting the elections will depend on the number of candidates for each position.

- (a) The Election committee shall be in charge of the Election/Voting process under the supervision of the CEO and the Board of Directors. They will arrange for the electronic voting process, they will prepare the petitions for the candidates to use for signatures, and they shall inform the membership of electronic voting and meeting date, of the election process. The Election committee shall hold a minimum of one membership meeting such as a “meet the candidates breakfast” prior to the beginning of the electronic voting. This is for the express purpose of giving the membership access to the candidates for questions and information.
- (b) The ballot shall contain the names of all candidates and the positions and terms for which they are seeking election.
- (c) For each Officer position for which there is more than one (1) candidate the election shall be conducted as follows: Election shall be by ballot among members and all votes shall be cast in person, remotely/electronically, or by proxy registered with the Secretary/Treasurer 48 hours prior to the scheduled start time of the Annual Meeting. The candidate obtaining the highest number of votes will be deemed elected.
- (d) Should there be two (2) people currently in office from the same company, via extending terms, there shall be no other candidate, from said company, qualified to run for a position on the Board of Directors. A Director who is in the middle of serving a multiple year term will remain in office if two other members of that Director’s company are elected. When more than two (2) candidates are elected from the same company for different Board of Director positions, only the candidate(s) for the higher office will assume office. If positions are equal,

then the elected candidate with the highest number of votes will assume office. When calculating the number of votes, candidates who are running unopposed will assume office over candidates running opposed. The remaining positions shall be filled by candidates from different companies with the next highest vote total. If for any reason, including a company merger, there are more than two (2) Directors in office from the same company then a representative of that company shall notify the Board of Directors which two (2) Directors will remain in office. The Board of Directors shall have authority to remove and appoint Directors, when required, to maintain the intent of this paragraph.

- (e) For each Officer and Director position for which there is only one (1) candidate, the election may be conducted as follows: The Secretary/Treasurer of the CCIMLS may cast one (1) vote for all such candidates upon a motion approved under the voting procedures in effect. If the motion is not so approved, the election of the unopposed candidate(s) must be conducted in the manner described in Section 7 above.
- (f) CCIMLS shall use no resources to promote any individual candidacy for election.

Section 6.08 Vacancies.

Vacancies among the Officers and Directors shall be filled by a simple majority vote of the CCIMLS Board of Directors until the expiration of the term.

Section 6.09 Ratification of Officers and Directors.

Once the CCIMLS Officers and Directors for the forthcoming fiscal year have been elected, the Secretary/Treasurer shall submit the names of such Officers and Directors to the CCAOR Board of Directors for ratification.

Section 6.10 Resignations.

A Director may resign at any time by giving written notice to the CCIMLS Board of Directors. Unless otherwise specified in the notice, the resignation shall take effect upon receipt and that individual shall cease all duties and responsibilities of that office. Any individual who has resigned their Officer or Director position shall be disqualified from serving on the CCAOR or CCIMLS Board of Directors for a period of twenty-four (24) months following their resignation.

Section 6.11 Removal of Officers and Directors.

In the event that a CCIMLS Officer or Director is considered incapable of fulfilling his/her fiduciary duties to CCIMLS, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure:

- (a) A petition requiring the removal of an Officer or Director and signed by not less than one-third (1/3) of the voting Participants or a majority of all CCIMLS Directors shall be filed with the President, 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.
- (b) Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the Participants eligible to vote shall be held, and the sole business of the meeting shall be to consider the allegations made in the petition and to vote on the removal of the subject Officer/Director.

- (c) The special meeting shall be noticed to all voting Participants at least ten (10) days prior to the meeting, and shall be conducted by the President of the CCIMLS unless the President's continued service in office is being considered at the meeting. In such case, the next-ranking officer will conduct the meeting. In order for the meeting to proceed, a quorum of Participants as well as two-thirds (2/3) of the petitioners must be present. A three-fourths (3/4) vote of Participants present and voting shall be required for removal from office.

Section 6.12 Website Display of Leadership.

The CCIMLS website shall contain an easily accessible list of the names of all Officers and Directors, showing their current title and term expiration date, as well as the total number of terms and years served.

Section 6.13 Chief Executive Officer - CEO.

The Chief Executive Officer (CEO) of the Cape Cod and Islands Association of REALTORS® shall serve as the CEO for the CCIMLS. The CEO shall be responsible for all daily operations of the CCIMLS. The CEO shall have the authority to hire, supervise, evaluate and terminate other staff, and shall perform such other duties as prescribed by the CCIMLS Board of Directors. The CEO shall also keep the records of the CCIMLS and carry on all necessary correspondence with the NATIONAL ASSOCIATION OF REALTORS® and the Massachusetts Association of REALTORS®.

Article VII. Meetings of participants

Section 7.01 Annual Meeting.

The Annual Meeting of the Participants of the CCIMLS shall be held in the month of November and/or December of each year, the place, day, and hour to be designated by the CCIMLS Board of Directors.

Section 7.02 Special Meetings.

Special meetings of the Participants, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President or by the CCIMLS Board of Directors, and shall be called by the President at the request of not less than twenty percent (20%) of all Participants. Written and/or electronic notice stating the day, place and hour of the meeting, and the purpose or purposes for which the meeting is called, shall be sent to all REALTOR® Participants in the CCIMLS not less than ten (10) days prior to said meeting.

Section 7.03 Quorum and Voting at Meetings.

For the transaction of business, five percent (5%) of the Participants of the CCIMLS shall be considered a quorum. A majority vote by such Participants present and voting at a meeting attended by a quorum shall be required for passage of motions. Electronic votes shall be counted towards a quorum.

Section 7.04 Notice of Meeting.

Written notice shall be given to all Participants at least one (1) week preceding all meetings. If a special meeting is called, it shall be accompanied by a statement of the purpose of the meeting.

Section 7.05 Closing of Membership Books or Fixing of Record Date.

For the purpose of determining Participants entitled to notice of or to vote at any meeting of Participants or any adjournment thereof, or in order to make a determination of Participants for any other purpose, the CCIAOR Board of Directors may provide that the membership books shall be closed for a stated period but not to exceed, in any case, three (3) days. If the books shall be closed for the purpose of determining Participants entitled to notice of or to vote at a meeting of Participants, such books shall be closed for no more than three (3) days beginning no fewer than fourteen (14) days preceding such meeting. In lieu of

closing the books, the CCIMLS Board of Directors may fix in advance a date as the record date for any such determination of Participants, such date in any case to be not fewer than eleven (11) days prior to the date on which the particular action requiring such determination of Participants is to be taken. If the books are not closed and no record date is fixed for the determination of Participation entitled to notice of or to vote at a meeting of Participants, the date on which notice of the meeting is transmitted shall be the record date for such determination of Participants. When a determination of Participants entitled to vote at any meeting of Participants has been made as provided in this section, such determination shall apply to any adjournment thereof.

Section 7.06 Voting Lists.

The Officer or agent having charge of the books of the CCIAOR shall make, at least ten (10) days before each meeting of the Participants, a complete list of the Participants entitled to vote at such meeting, or any adjournment thereof, arranged in alphabetical order, with the business address of each, which list, for a period of ten (10) days prior to such meeting, shall be kept on file at the principal office of the CCIAOR and shall be subject to the inspection of any Participant at any time during usual business hours. Such list shall also be produced and kept open at the time and place of meeting and shall be subject to the inspection of any Participant during the whole time of the meeting. The original book shall be prima facie evidence as to who are the Participants entitled to examine such list or transfer books or to vote at the meeting of the Participants.

Section 7.07 Voting.

Each Participant shall be entitled to one (1) vote, either in person, remotely/electronically, or by proxy executed in writing by the Participant or his/her duly authorized attorney in fact. To accommodate for the remote/electronic method of voting, any and all available technology should be considered. All proxies shall be filed with the Secretary/Treasurer of the CCIMLS 48 hours prior to the scheduled start time of the meeting. All verified proxies shall be allowed to be voted by the individual named on the proxy via a ballot, submitted in person prior to the close of the meeting. The vote upon any question before the meeting shall be decided by majority vote except as otherwise provided by the Certificate of Incorporation or the laws of this Commonwealth or these Bylaws. After the close of the meeting a full accounting of all ballots, proxies, and electronic votes shall be provided to the membership forthwith. Elections of Officers and Directors shall be decided in accordance with the terms of ARTICLE VI, Section 6 and Section 7.

Section 7.08 Order of Business.

Roberts Rules of Order, latest edition, shall be recognized as the authority governing the meetings of the CCIMLS, its Board of Directors and committees, task forces, work groups and Presidential Advisory Groups in all instances wherein its provisions do not conflict with these Bylaws.

Article VIII. Meetings of Board of Directors

Section 8.01 Board of Director Meetings.

The CCIMLS Board of Directors will meet as necessary and at a minimum of six (6) times a year. The CCIMLS Board of Directors shall designate a regular time and place of meeting and notices of these meetings shall be posted on the CCIMLS website no later than forty-eight (48) hours prior to the meeting. All members are invited to attend the Board of Director Meetings. Members may not be present at Executive Session meetings. Any member who attends a Board of Director meeting may be recognized at the pleasure of the Chair. Approved Minutes of the meetings of the CCIMLS Board of Directors shall be posted on the CCIMLS website in a timely manner.

Section 8.02 Special Meetings.

Special meetings of the CCIMLS Board of Directors may be called by or at the request of the President or any two (2) Directors. The person or persons authorized to call special meetings of the CCIMLS Board of Directors may fix the place for holding any special meeting of the CCIMLS Board of Directors called by them. If a special meeting is called, it shall be accompanied by a statement of the purpose of the meeting. Notice of the meeting shall be provided to the membership at least forty-eight (48) hours prior to the start of the meeting.

Section 8.03 Quorum.

At any meeting of the CCIMLS Board of Directors, seven (7) Directors shall constitute a quorum for the transaction of business.

Section 8.04 Manner of Acting.

The act of the majority of the CCIMLS Board of Directors present at a meeting at which a quorum is present shall be the act of the CCIMLS Board of Directors.

Section 8.05 Executive Committee.

The CCIMLS Executive Committee shall consist of the President, the President-Elect, The immediate Past President, the Secretary/Treasurer and the CEO as a non-voting ex-officio member. At any meeting of the CCIMLS Executive Committee, three (3) members of the committee present shall constitute a quorum for the transaction of business.

Section 8.06 Committees.

The President shall create such standing or ad hoc committees, task forces, work groups or Presidential Advisory Groups as he/she deems desirable and shall appoint their Chairs and members. Each committee shall consist of not less than 1 Participant 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. The President and President-Elect shall appoint all chairs and vice chairs of committees by February 1st of each year. All vice chairs of committees shall automatically ascend to Chair upon the beginning of the next calendar year. If unwilling or unable to serve, the President shall appoint a Chair. Representatives from these committees, task forces and work groups may attend Board of Directors meetings, at the request of the President, for the purposes of presenting their groups' recommendations to the Board of Directors.

Election/Voting Committee:

- (a) **Members.** The Election/Voting committee shall be comprised of at least three (3) non Director REALTOR® members. Those members cannot be seeking any elected office and all shall be Realtors in good standing and all must agree to sign and abide by a confidentiality agreement.
- (b) **Appointment and Terms.** The Election/Voting committee is appointed by the CCAOR Board of Directors and the CCIMLS Board of Directors, as terms require. These appointees shall serve for staggered three (3) year terms. Any vacancies in these terms shall be filled to the end of the respective term(s) by both Boards of Directors. All terms end on December 31st of the last year of the respective term.

Finance Committee: The CCIMLS is represented on the CCAOR Finance Committee.

Article IX. Fiscal and Elective Year

The fiscal/elective year of the CCIMLS will be the same as the fiscal/elective year of the CCIAOR.

Article X. Inspection of Records

Copies of all records of CCIMLS shall be available to Participants to the extent allowed by law. Requests for the inspection of records shall be made in writing and shall state the specific purpose of the request. Please refer to the current Volunteer Policy and Procedure Manual for all records request.

Article XI. Amendments

Section 11.01 Bylaw Amendments.

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority vote of the Participants present and voting, in person, remotely/electronically, or by proxy, at any meeting at which a quorum is present, provided the substance of such proposed amendment or amendments shall be plainly stated in the call of the meeting, except that the CCIMLS Board of Directors may, at any regular or special meeting of the CCIMLS Board of Directors at which a quorum is present, approve amendments to the Bylaws which are mandated by NAR policy. Amendments to the Bylaws of the CCIMLS approved by the Participants shall further be subject to approval of the CCIAOR Board of Directors.

When Bylaws amendments are mandated by NAR policy, these Bylaws may be automatically amended to reflect the mandate as of the effective date of the mandatory policy authorized by the NATIONAL ASSOCIATION OF REALTORS®. The CCIAOR shall provide notice of that change in a regular or special membership communication.

When amendments to the Bylaws of the CCIMLS have been approved by the CCIAOR Board of Directors, said amendments shall be effective immediately or as stated in the amending resolution. If the proposed amendments to the Bylaws of the CCIMLS fail approval of the CCIAOR Board of Directors, the CCIMLS Board of Directors shall be informed, and advised that the proposed amendment or amendments to the Bylaws be further considered and resubmitted to the CCIAOR as approved by the Participants of the CCIMLS.

Section 11.02 Informational Meeting and Timeline

- (a) An informational meeting of all Participants eligible to vote will be held at least thirty (30) days prior to a meeting to amend these Bylaws to receive comment on the subject matter of the proposed amendments, except for amendments mandated by the NATIONAL ASSOCIATION OF REALTORS® or the Massachusetts Association of REALTORS®. Such informational meetings will be called pursuant to the provisions of ARTICL VII, Section 4. Any votes taken at the information meetings will be to gain a sense of the meeting and will not be binding on the Participants or the CCIMLS Board of Directors.
- (b) Notice of all meetings at which amendments are to be considered shall be mailed/faxed or any other means of electronic communication to every Participant eligible to vote at least fourteen (14) days prior to the meeting.

Section 11.03 Rules and Regulations Amendments.

Amendments to the rules and regulations of the service shall be by consideration and approval of CCIMLS Board of Directors in accordance with the provisions of Article VIII concerning meetings of the board of directors, subject to final approval by the CCIAOR Board of Directors. When approved by the CCIAOR Board of Directors 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. All amendments subject to approval by the National Association of REALTORS®.

If the proposed amendments of the multiple listing service rules and regulations fail approval by the CCIAOR Board of Directors, the CCIMLS Board of Directors shall be informed, and advised that the proposed amendment or amendments must be further considered and resubmitted as approved by the CCIMLS Board of Directors to the CCIAOR Board of Directors.

Section 11.04 Clerical Edits.

The Board of Directors shall be authorized to correct article and section designations, punctuation, and cross-references and to make such other technical and conforming changes as may be necessary to reflect the intent of the CCIAOR and CCIMLS in connection with their Bylaws.

Article XII. Dissolution

In the event the CCIMLS shall at any time terminate its activities, the CCIMLS Board of Directors shall consider and adopt a plan of liquidation and dissolution with the approval of the Participants thereof and of the CCIAOR Board of Directors. Said plan shall provide for the collection of all assets, the payment of all liabilities, and the remaining portions thereof shall be assigned to the parent corporation, namely the Cape Cod & Islands Association of REALTORS®, Inc.

Article XIII. Seal

The Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the corporation, the state of the Corporation, year of incorporation, and the words, "Corporate Seal".

Article XIV. Waiver of Notice

Unless otherwise provided by law, whenever any notice is required to be given to any Participant or Director of the Corporation under the provisions of these Bylaws or under the provisions of the Articles of Incorporation, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.