



# Bylaws

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PO Box 470603  
Tulsa, OK 74147  
Phone: (918) 663-7500  
Fax: (918) 663-8815



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## BYLAWS



# GREATER TULSA ASSOCIATION OF REALTORS®

Complete revision of the Bylaws as amended October 8, 2020, to become effective October 8, 2020.

### ARTICLE I - NAME

**Section 1. Name.** The name of this organization shall be the Greater Tulsa Association of REALTORS®, INC., hereinafter referred to as "GTAR".

**Section 2. REALTORS®.** Inclusion and retention of the Registered Collective Membership Mark REALTORS® in the name of GTAR shall be governed by the Constitution and Bylaws of the National Association of REALTORS®, "NAR", as from time to time amended.

### ARTICLE II - OBJECTIVES

The Objectives of GTAR are:

**Section 1.** To unite those engaged in the real estate profession for the purpose of exerting a beneficial influence upon the profession and related interests. (Amended 10/4/18)

**Section 2.** To promote and maintain high standards of conduct in the real estate profession as expressed in the Code of Ethics of NAR.

**Section 3.** To provide a unified medium for real estate owners and those engaged in the real estate profession whereby their interests may be safeguarded and advanced.

**Section 4.** To further the interests of real property ownership. (Amended 10/4/18)

**Section 5.** To unite those engaged in the real estate profession in this metropolitan area with the Oklahoma Association of REALTORS® "OAR" and NAR, thereby furthering their own objectives throughout the state and nation and obtaining the benefits and privileges of membership therein.

**Section 6.** To designate, for the benefit of the public, those individuals authorized to use the terms REALTOR®, REALTORS®, and REALTOR-ASSOCIATE® as licensed, prescribed, and controlled by NAR.

### ARTICLE III - JURISDICTION

**Section 1.** The territorial jurisdiction of GTAR as a member of NAR is: All of Muskogee County, Oklahoma; all of Tulsa County, Oklahoma; all of Rogers County, Oklahoma; all of Wagoner County, Oklahoma; Mounds, Sapulpa and Kellyville Townships and Sections 1,2, 11, 12, 25, and 36 and that part of Section 24 lying Southerly of Cimarron River, all in Township 19 North, Range 7 East of the I.B.M. and all of Township 19 North, Range 8 East of the I.B.M., and all of Township 19 North, range 9 East of the I.B.M., of Mannford Township, all in Creek County, Oklahoma; all of Township 20 North, Range 8 East of the I.B.M. of House Creek Township and that part of Township 20 North, Range 9 East of the I.B.M. and that part of Township 20 North, Range 10 East of the I.B.M. of Cimarron Township; Sections 11, 12, 13, 14, 15, 22, 23, 24, 25, 26, 27, 34, 35, and 36, of Township 21 North, Range 7 East of the I.B.M., and that part of Township 21 North, Range 8 East of the I.B.M., and that part of Township 21 North,

Range 9 East of the I.B.M. of Jordan Valley Township, all in Pawnee County, Oklahoma; Black Dog Township; that part of Township 20 North, Range 9 East of the I.B.M., and that part of Township 21 North, Range 7 East of the I.B.M., and that part of Township 21 North, Range 8 East of the I.B.M., and that part of Township 21 North, Range 9 East of the I.B.M., and that part of Township 22 North, Range 7 East of the I.B.M., and that part of Township 22 North, Range 8 East of the I.B.M., and all of Township 22 North, Range 9 East of the I.B.M., and all of Township 23 North, Range 8 East of the I.B.M. and all of Township 23 North, Range 9 East of the I.B.M., Range 10 East of the I.B.M., Range 11 East of the I.B.M., Range 12 East of the I.B.M., of Hominy Township, all in Osage County, Oklahoma. Along with all of Cherokee County, All of Adair County, All of Okmulgee County, All of Mayes County except Section 15, 1, 2, 3, 10, 11, 12, 13 and 14, Township 23, Range 21 of Mayes County, All of Creek County except the northern borders of Payne and Creek Counties from Hwy OK 108 north of Glencoe eastward and southward to the northeastern corner of Sec. 3-T19N-R7E, Creek County. From the northeast corner of Sec. 3-T19N-R7E, the northern boundary runs southward to the southeast corner of Sec. 34-T-19N-R7E, then eastward along an East-West line to Hwy OK 48 at the southeast corner of Sec. 31-T19N-R9E. Eastern Boundary lies along Hwy OK 48 from the southeast corner of Sec 31-19N-R9E to its intersection with Hwy US 66 near the south side of Bristow. Southern Boundary lies along Hwy US 66 from Bristow to Chandler, Western Boundary lies along Hwy OK 18 from Chandler to the intersection of OK 18 with Hwy OK 33 west of Cushing; then follows along OK 33 westward to Hwy OK 108 south of Ripley; then northward OK 108 to the northern border of Payne County, north of Glencoe. Including the corporate cities of Bristow and Chandler. All of Washington and Nowata Counties and that part of Osage County described as follows: Northern Boundary -- Oklahoma-Kansas state line; Eastern Boundary -- division line between Osage and Washington counties; Southern Boundary -- division line between Townships 23 and 24 North; Western Boundary -- division line between Range 7 and 8 east of the Indian Meridian. (Amended 10/10/19)

**Section 2. Territorial Jurisdiction is defined to mean:** The right and duty to control the use of the terms REALTOR®, REALTORS®, and REALTOR-ASSOCIATE®, subject to the conditions set forth in the Bylaws and those of NAR, in return for which GTAR agrees to protect and safeguard the property right of the National Association in the terms.

## ARTICLE IV - MEMBERSHIP

**Section 1. Classes.** There shall be seven (7) classes of members as follows:

**a. REALTOR® Members.** REALTOR® Members, whether primary or secondary, shall be:

1. Individuals who, as sole proprietors, partners, or corporate officers, or branch office managers, are engaged actively in the real estate profession, including buying, selling, exchanging, renting or leasing, managing, appraising for others for compensation, counseling, building, developing, or subdividing real estate, and who maintain or are associated with an established real estate office located in the state of Oklahoma or a state contiguous thereto. All persons who are partners in a partnership, or all officers in a corporation, who are actively engaged in the real estate business within Oklahoma or a state contiguous thereto shall qualify for REALTOR® membership only, and each is required to hold REALTOR® membership in a Board of REALTORS® within Oklahoma or a state contiguous thereto, unless qualified for Institute Affiliate membership as described in Section 1 (d) of Article IV *except as provided in the following paragraph.*

In the case of a real estate firm, partnership, or corporation, whose business activity is substantially all commercial, only those principals actively engaged in the real estate business in connection with the same office, or any other offices within the jurisdiction of GTAR in

which one of the firm’s principals holds REALTOR® membership shall be required to hold REALTOR® membership unless otherwise qualified for Institute Affiliate membership as described in Section 1(d) of Article IV.

2. Individuals who are engaged in the real estate profession other than as sole proprietors, partners, or corporate officers, or branch office managers and are associated with a REALTOR® Member and meet the qualifications set out in Article V.
  3. **Franchise REALTOR® Members.** Corporate Officers (who may be licensed or unlicensed) of a real estate brokerage franchise organization with at least one hundred fifty (150) franchisees located within the United States, its insular possessions and the commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the NAR Constitution and Bylaws. Such individuals shall enjoy all of the rights, privileges and obligations of REALTOR® membership (including compliance with the Code of Ethics) except: obligations related to GTAR mandated education, meeting attendance, or orientation classes or other similar requirements; the right to use the term REALTOR® in connection with their franchise organization’s name; and the right to hold elective office in OAR and NAR.
  4. **Primary and Secondary REALTOR® Members.** An individual is a primary member if GTAR pays OAR and NAR dues based on such member. An individual is a secondary member if OAR and NAR dues are remitted through another REALTOR® Board/Association. One of the principals in a real estate firm must be a Designated REALTOR® member of the Board/Association in order for licensees affiliated with the firm to select GTAR as their “primary” Board/Association.
  5. **Designated REALTOR® Member.** Each firm (or office in the case of firms with multiple office locations) shall designate in writing one REALTOR® Member who shall be responsible for all duties and obligations of membership including the obligation to arbitrate pursuant to Article 17 of the Code of Ethics and the payment of GTAR dues as established in Article X of the Bylaws. The “Designated REALTOR®” must be a sole proprietor, partner, corporate officer, or branch office manager acting on behalf of the firm's principal(s) and meet all other qualifications for REALTOR® membership established in Article V, Section 2 of the Bylaws.
- b. **REALTOR-ASSOCIATE® Members.** REALTOR-ASSOCIATE® Members shall be individuals who are engaged in the real estate profession other than as principals, partners, corporate officers, or branch office managers and do not qualify for or seek REALTOR® membership as described in Article IV, Section 1(a). Licensed salespersons and other associates of a real estate office shall be eligible for REALTOR-ASSOCIATE® membership if they are employed by, or affiliated as an independent contractor with, a REALTOR® Member as provided in this Article. REALTOR-ASSOCIATE® Members may apply for REALTOR® membership by meeting the requirements for such membership set out in Article V.
1. **Primary and secondary REALTOR-ASSOCIATE® Members.** An individual is a primary member if GTAR pays state and National dues based on such Member. An individual is a secondary Member if state and National dues are remitted through another Board. One of the principals in a real estate firm must be a Designated REALTOR® member of the Board in order for licensees affiliated with the firm to select the Board as their “primary” Board.
- c. **Principal Firm Affiliate and Additional Firm Affiliate Members.** Principal Firm Affiliate Members shall be members whose firm, while not engaged in the real estate profession as defined

in paragraph (a) or (b) or (d) of this section, or who do not otherwise qualify under Article V offers products and/or services related to the real estate industry, provided such products and/or services are on a non-discriminatory basis and available to all members, has interests requiring information concerning real estate and is in agreement with the objectives of GTAR, and has offices located within the State of Oklahoma. Principal Firm Affiliate Members may also be associated with firms that are engaged in financing. In the event the Principal Firm Affiliate Member ceases to be associated with the firm, the individual's Principal Firm Affiliate membership shall be transferred to another member of the firm. Appointments of the Principal Firm Affiliate Member shall be at the discretion of the firm. Additional Firm Affiliate Members shall be employees or independent contractors affiliated with the Principal Firm Affiliate Member's firm who desire membership in GTAR. Additional Firm Affiliate Members shall meet the same criteria as the Principal Firm Affiliate Member.

- d. Institute Affiliate Members.** Institute Affiliate Members shall be individuals who hold a professional designation awarded by an Institute, Society, or Council affiliated with NAR that addresses a specialty area other than residential brokerage or individuals who otherwise hold a class of membership in such Institute, Society, or Council that confers the right to hold office. Any such individual, if otherwise eligible, may elect to hold REALTOR® or REALTOR-ASSOCIATE® membership, subject to payment of applicable dues for such membership.
- e. Public Service Members.** Public Service Members shall be individuals who are interested in the real estate profession as employees of or affiliated with educational, public utility, governmental or other similar organizations, but are not engaged in the real estate profession on their own account or in GTAR with an established real estate business.
- f. GTAR Life Members.** GTAR Life Members shall be individuals so designated by the majority approval of the GTAR Board of Directors, herein after referred to as “Board of Directors.” Such designations are in recognition of extensive commitment to the association. Must have held membership in a local association for at least 30 cumulative years as a REALTOR® or REALTOR-ASSOCIATE® and has served in various capacities in GTAR. Additional involvement in the State and National Association will also be taken into consideration.

**Process:** Nominations are reviewed by the Life Member Committee that meets once per year or as otherwise needed. Local association dues are waived for Life Members. (Amended 10/4/18, Amended 10/2020)
- g. Student Members.** Student Members shall be individuals who are seeking an undergraduate or graduate degree with a specialization or major in real estate at institutions of higher learning and who have completed at least two years of college and at least one college level course in real estate, but are not engaged in real estate practice on their own account or associated with an established real estate office.
- h. Commercial Affiliate Member.** A commercial affiliate member shall be a licensee whose firm is primarily engaged in commercial real estate activities, products, and/or services. These activities, services, and products are provided on a non-discriminatory basis. These licensees have interests in commercial real estate, and is in agreement with the objectives of GTAR.\*

\*NOTE: This membership class shall have restrictions as outlines in the Greater Tulsa Association of REALTORS® policies as adopted by the Greater Tulsa Association of REALTORS® Board of Directors.

## ARTICLE V- QUALIFICATION AND ELECTION

**Section 1. Application.** An application for membership shall be made in such manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant (1) that applicant agrees as a condition to membership to thoroughly familiarize himself/herself with the Code of Ethics of NAR, the Bylaws, and Rules and Regulations of GTAR, the Constitutions and Bylaws and the Rules and Regulations of OAR and NAR, and if elected, a member will abide by the Bylaws and Rules and Regulations of GTAR, the Constitutions and Bylaws and Rules and Regulations of OAR and NAR, and if a REALTOR® or REALTOR-ASSOCIATE® Member, will abide by the Code of Ethics of NAR including the obligation to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the *Code of Ethics and Arbitration Manual* of GTAR, as from time to time amended, and (2) that applicant consents that GTAR, through its Membership Committee or designee, may request and receive information and comment about applicant from any member or other person and that applicant agrees that any information and comment furnished to GTAR by any person in response to the request shall be deemed to be authorized by applicant and may not form the basis of any action for slander, libel, or defamation of character. The applicant shall, with the form of application, have access to a copy of the Bylaws, NAR Constitution, and Code of Ethics referred to above. (Amended 10/4/18)

### Section 2. Qualification.

#### a. REALTOR® Members.

1. An applicant to become a REALTOR® member as defined in Article IV, Section 1(a) of these Bylaws, shall supply information satisfactory to the Board/Association through its Membership Committee or otherwise verifying that he/she is:
  - i. actively engaged in the real estate profession, and maintains a current, active real estate broker's or salesperson's license or is licensed or certified by the State of Oklahoma to engage in the appraisal of real property (including licensed appraiser trainee),
  - ii. has a place of business within Oklahoma or a state contiguous thereto (unless a secondary member),
  - iii. has no record of recent or pending bankruptcy\*,
  - iv. has no record of official sanctions involving unprofessional conduct,\*\*
  - v. shall agree that if approved to membership, he/she will abide by such Constitution, Bylaws, Rules and Regulations, and Code of Ethics of the Association. (Amended 10/2020)

**\*NOTE: NO RECENT OR PENDING BANKRUPTCY** is intended to mean that the applicant or any real estate firm in which the applicant is a sole proprietor, general partner, corporate officer, or branch office manager is not involved in any pending bankruptcy or insolvency proceedings or, has not been adjudged bankrupt in the past three (3) years. If a bankruptcy proceeding as described above exists, membership may not be rejected unless GTAR establishes that its interests and those of its members and the public could not be adequately protected by requiring that the bankrupt applicant pay cash in advance for GTAR and MLS fees for up to one (1) year from the date that member is approved or from the date that the applicant is discharged from bankruptcy (whichever is later). In the event that an existing member initiates bankruptcy proceedings, the member may be placed on a "cash

*basis” from the date that bankruptcy is initiated until one (1) year from the date that the member has been discharged from bankruptcy.*

**\*\*NOTE: NO RECORD OF OFFICIAL SANCTIONS INVOLVING UNPROFESSIONAL CONDUCT** is intended to mean that the Board may only consider judgments, orders or decrees within the past three (3) years of violations of (1) civil rights laws; (2) real estate license laws; (3) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities.

2. Individuals who are actively engaged in the real estate profession other than as principals, partners, or corporate officers, or branch office managers in order to qualify for REALTOR® membership, shall at the time of application
  - i. be associated either as an employee or as an independent contractor with a Designated REALTOR® Member of GTAR or a Designated REALTOR® Member of another Board/Association (if a secondary member).
  - ii. maintain a current, active real estate broker's or salesperson's license or be licensed or certified by the State of Oklahoma to engage in the appraisal of real property, and
  - iii. shall agree that if approved to membership, he/she will abide by such Constitution, Bylaws, Rules and Regulations, and Code of Ethics of the Association. (Amended 10/2020)
3. An applicant for REALTOR® membership shall make application on forms prescribed by the Board of Directors. Applications shall be submitted to the Membership Committee, together with the current application fee as established by the Board of Directors.
4. Applicants for REALTOR® membership who are sole proprietors, partners, corporate officers, or branch office managers in a real estate firm shall meet the “Membership Qualification Criteria for Applicants for REALTOR® membership” (as from time to time amended) of NAR.

**b. REALTOR-ASSOCIATE® Members.**

1. An applicant for REALTOR-ASSOCIATE® membership shall supply evidence to the Membership Committee that he/she is actively engaged in the real estate profession and is employed by a REALTOR® or affiliated with a REALTOR® as an independent contractor; must maintain a current active real estate broker's or salesperson's license or be licensed or certified by the State of Oklahoma to engage in the appraisal of real property<sup>z</sup>, has no record of official sanctions involving unprofessional conduct<sup>z</sup> shall complete a course of instruction covering the Bylaws and Rules and Regulations of the Board, the Bylaws of the state association, and the Constitution and Bylaws and Code of Ethics of NAR,\*\* and shall agree in writing that he/she will abide by the Bylaws, and Rules and Regulations of GTAR; Constitutions, Bylaws and Rules and Regulations of OAR and NAR, and Code of Ethics of NAR. (Amended 10/4/18)

**\*\*NOTE: NO RECORD OF OFFICIAL SANCTIONS INVOLVING UNPROFESSIONAL CONDUCT** is intended to mean that the Board may only consider judgments, orders or decrees within the past three (3) years of violations of (1) civil rights laws; (2) real estate license laws; (3) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities.



### **Section 3. Election.**

#### **1. REALTOR® Members.**

The procedure for election to membership shall be as follows.

(a) The chief staff executive (or duly authorized designee) shall determine whether the applicant is applying for the appropriate class of membership. If the association has adopted provisional membership, applicants for REALTOR® membership may be granted provisional membership immediately upon submission of a completed application form and remittance of applicable association dues and any application fee. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of membership. Provisional membership is granted subject to final review of the application by the board of directors.

(b) If the board of directors determines that the individual does not meet all of the qualifications for membership as established in the association's Bylaws, or, if the individual does not satisfy all of the requirements of membership (for example, completion of a mandatory orientation program) within 180 days from the association's receipt of their application, membership may, at the discretion of the board of directors, be terminated. In such instances, dues shall be returned to the individual less a prorated amount to cover the number of days that the individual received association services and any application fee. The board of directors shall vote on the applicant's eligibility for membership. If the applicant receives a majority vote of the board of directors, he/she shall be declared elected to membership and shall be advised by written notice.

(c) The board of directors may not reject an application without providing the applicant with advance notice of the findings, an opportunity to appear before the board of directors, to call witnesses on his/her behalf, to be represented by counsel, and to make such statements as he/she deems relevant. The board of directors may also have counsel present. The board of directors shall require that written minutes be made of any hearing before it or may electronically or mechanically record the proceedings.

(d) If the board of directors determines that the application should be rejected, it shall record its reasons with the chief staff executive (or duly authorized designee). If the board of directors believes that denial of membership to the applicant may become the basis of litigation and a claim of damage by the applicant, it may specify that denial shall become effective upon entry in a suit by the association for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the rejection violates no rights of the applicant. (Adopted 1/98, Amended 1/05, Amended 10/17)

- 2. REALTOR-ASSOCIATE® Members.** The REALTOR-ASSOCIATE® application shall be reviewed by the GTAR staff. If the requirements of Section 2(b) and Section 4 of this Article have been satisfied, membership shall be granted.

### **Section 4. Orientation Course.**

- a.** The time, frequency, and cost of the orientation course shall be determined by the Board of Directors. The following individuals shall be required to attend an orientation course covering the Bylaws and policies and procedures of GTAR; and forms recommended and approved by GTAR; the Fair Housing Laws, and Antitrust Laws:

1. REALTOR® Applicants (whether primary or secondary).
  2. REALTOR-ASSOCIATE® Applicants (whether primary or secondary).
  3. REALTOR-ASSOCIATE® Applicants (whether primary or secondary) who have not been members of GTAR for a twelve (12) month period.
  4. REALTOR-ASSOCIATE® Members applying for primary or secondary REALTOR® membership who have not attended the orientation course within the twelve (12) month period preceding the approval of the application for REALTOR® membership.
- b. In the event an applicant fails to attend no later than the third orientation course offered after application the individual's application shall be cancelled and the application fee and dues shall be nonrefundable. The dues collected will be credited to the Designated REALTOR®'s account for the non-member assessment and GTAR's records will reflect that said individual, having failed to complete the orientation course, is a non-member licensee affiliated with the Designated REALTOR®. If the Designated REALTOR® and/or licensee believe that the licensee's failure to attend a scheduled orientation course was for good cause or otherwise unavoidable, the Designated REALTOR® and the licensee may file a written appeal requesting the cancellation of the application be rescinded. The Board of Directors shall have final determination of whether to modify, waive, or otherwise excuse attendance of the orientation course by an applicant.
- c. New Member Code of Ethics Orientation. Applicants for REALTOR® and REALTOR-ASSOCIATE® membership shall complete an orientation program on the Code of Ethics of not less than two hours and thirty minutes of instructional time. This requirement does not apply for REALTOR® or REALTOR-ASSOCIATE® members who have completed a comparable orientation in another association, provided that REALTOR® or REALTOR-ASSOCIATE® membership has been continuous, or that in any break in membership is for one year or less.

Failure to satisfy this requirement within ninety days (90) will result in the automatic termination of membership.

**Section 5. Continuing Member Code of Ethics Training.** Members are required to follow the current National Association of REALTORS® Code of Ethics requirements. (Adopted 1/01, Amended 11/08, Amended 11/2016, Amended 10/2017, Amended 10/2020)

**Section 6. General.** Membership shall be in the names of individuals and shall not be issued in the name of any corporation or company. Membership shall not be assignable.

## **ARTICLE VI - CHANGE IN MEMBERSHIP CLASSIFICATION RESIGNATION, TERMINATION AND REINSTATEMENT**

**Section 1.** Changes in classification of membership may be initiated by a member who shall apply to the Membership Committee, which shall make its recommendation to the Board of Directors for final disposition.

**Section 2.** When a member no longer possesses the necessary qualifications of his/her membership classification, the Board of Directors, upon recommendation of the Membership Committee, may require such member to reapply for the proper classification. Upon failure of the member to reapply for the proper classification, his/her membership may be terminated by the Board of Directors.

**Section 3.** When a REALTOR® Member resigns his/her REALTOR® membership and within sixty (60) days applies for REALTOR-ASSOCIATE® membership, the processing fee for REALTOR-ASSOCIATE® membership shall be waived, provided the member is eligible for REALTOR-ASSOCIATE® membership.

**Section 4.** A REALTOR-ASSOCIATE® or Institute Affiliate Member who desires a change in membership classification shall receive credit for any application fee paid for the former membership classification if application for the change of membership classification is made within thirty (30) days of release or resignation of the former membership classification.

**Section 5.** Resignation of members shall become effective when received in writing by the Board of Directors, provided, however, that if the member submitting the resignation is indebted to GTAR for dues, fees, fines, or other assessments of GTAR or any of its services, or subsidiaries, GTAR may condition the right of the resigning member to reapply for membership upon payment in full of all such monies owed.

**Section 6.** If a member resigns from GTAR or otherwise causes membership to terminate with an ethics complaint pending, the complaint shall be processed until the decision of the association with respect to disposition of the complaint is final by this association (if respondent does not hold membership in any other association) or by any other association in which the respondent continues to hold membership. If an ethics respondent resigns or otherwise causes membership in all Boards to terminate before an ethics complaint is filed alleging unethical conduct occurred while the respondent was a REALTOR®, the complaint, once filed, shall be processed until the decision of the association with respect to disposition of the complaint is final. In any instance where an ethics hearing is held subsequent to an ethic respondent's resignation or membership termination, any discipline ratified by the Board of Directors shall be held in abeyance until such time as the respondent rejoins an association of REALTORS®.

(a) If a member resigns or otherwise causes membership to terminate, the duty to submit to arbitration (or to mediation if required by the association) continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former member was a REALTOR®. (Amended 1/00 and 11/11 and 10/2017)

**Section 7.** The REALTOR-ASSOCIATE® membership of an individual shall terminate when he/she ceases to be employed by his/her sponsoring REALTOR® or ceases to be affiliated with his/her sponsoring REALTOR® as an independent contractor.

**Section 8.** If any REALTOR® Member ceases to be a member of GTAR and wishes to be reinstated, he/she shall make application as provided in Article V. If application for reinstatement is within the same fiscal year that REALTOR® membership in GTAR ceased, the former member shall pay a reinstatement fee as provided in Article X, Section 4b in lieu of application fee. The Membership Committee may waive any of the requirements of Article V except publication to the voting membership. The waiver of any requirements must be approved by majority vote of the Board of Directors.

**Section 9.** A former REALTOR® Member whose membership was terminated for nonpayment of dues, fees, fines, or other assessments who wishes to be reinstated shall make application as provided in Article V and shall meet the conditions set forth in Article X, Section 8 of these Bylaws. The Membership

Committee may waive any of the requirements of Article V except publication to the voting membership. The waiver of any requirements must be approved by majority vote of the Board of Directors.

## ARTICLE VII - PRIVILEGES AND OBLIGATIONS

**Section 1.** The privileges and obligations of members, in addition to those otherwise provided in these Bylaws, shall be as specified in this Article.

**Section 2.** The responsibility of GTAR and of GTAR members relating to the enforcement of the Code of Ethics, the disciplining of members, and the arbitration of disputes, and the organization and procedures incident thereto shall be governed by the *Code of Ethics and Arbitration Manual* of GTAR, as from time to time amended by the Board of Directors, which by this reference is made a part of these Bylaws. It is the intent that said manual shall be substantively consistent with the policies set forth in the then current version of the *Code of Ethics and Arbitration Manual of NAR*.

**Section 3.** It shall be the duty and responsibility of every REALTOR® and REALTOR-ASSOCIATE® Member of GTAR to safeguard and promote the standards, interests, and welfare of the association and the real estate profession and to protect against conduct that may cause a lack of public confidence in the real estate profession or in REALTORS®. REALTOR® members also must abide by:

- a. The governing documents
- b. The policies of the association
- c. The State Association and the National Association of REALTORS®
- d. The Code of Ethics of the National Association of REALTORS®, including the duty to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and in accordance with the procedures set forth in the Code of Ethics and Arbitration Manual.

Every REALTOR® member shall maintain a high level of integrity and adhere to the association's membership criteria. Any violent act or threat of violence to person or property, hateful conduct, or acts of moral turpitude impacting the public shall not be tolerated and may be cause for disciplinary action, up to and including termination of membership.

**Section 4.** Any member of GTAR may be reprimanded, censured by letter of censure, placed on probation, fined, suspended or expelled by the Board of Directors and REALTOR® and REALTOR-ASSOCIATE® Members can also be required to complete an open book written examination (prepared by the Professional Standard Committee based on the NAR booklet, "Professionalism in Real Estate Practice" and the Code of Ethics) for a violation of these Bylaws, and GTAR Rules and Regulations not inconsistent with these Bylaws, after a hearing as provided in the *Code of Ethics and Arbitration Manual* of GTAR as from time to time amended. Although members other than REALTOR® and REALTOR-ASSOCIATE® Members are not subject to the Code of Ethics nor its enforcement by GTAR, such members are encouraged to abide by the principles established in the Code of Ethics of NAR and conduct their business and professional practices accordingly. Further, members other than REALTOR® and REALTOR-ASSOCIATE® Members may, upon recommendation of the Membership Committee or upon recommendation by a hearing panel of the Professional Standards Committee, be subject to discipline as described above, for any conduct which in the opinion of the Board of Directors, reflects adversely on the terms REALTOR®, REALTORS®, or REALTOR-ASSOCIATE®, and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of GTAR, OAR and NAR.

**Section 5.**

- a. Any REALTOR® or REALTOR-ASSOCIATE® Member of GTAR may be disciplined by the Board of Directors for violations of the Code of Ethics or other duties of membership, after a hearing as described in the *Code of Ethics and Arbitration Manual* of GTAR, provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of NAR as set forth in the Code of Ethics and Arbitration Manual of NAR.
- b. If a member resigns or otherwise causes membership to terminate, the duty to submit to arbitration continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former member was a REALTOR®.

**Section 6. REALTOR® Members.**

- a. REALTOR® members, in good standing:
  1. Are entitled to vote and to hold elective office and serve on the GTAR Board of Directors and;
  2. May use the terms REALTOR® which use shall be subject to the provisions of Article VIII.
- b. For purposes of this section, the term “good standing” means the member satisfies the “Obligations of REALTOR® Members,” is current with all financial and disciplinary obligations to the association and MLS, has completed any new member requirements, and complies with NAR’s trademark rules. (NAR Mandated 2/22/2022)
- c. REALTOR® Members of GTAR shall at all times be held responsible and liable for the ethical conduct and actions of the personnel constituting their sales force and employees in their dealings with fellow REALTORS® and with the public.
- d. If a REALTOR® Member is a sole proprietor in a firm, partner in a partnership, or an officer in a corporation, and is suspended or expelled, the firm, partnership or corporation shall not use the terms REALTOR® or REALTORS® in connection with its business during the period of suspension, or until readmission to REALTOR® Membership, or unless connection with the firm, partnership, or corporation is severed, or management control is relinquished, whichever may apply. The membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined member, or until readmission of the disciplined member, or unless connection of the disciplined member with the firm, partnership, or corporation is severed, or unless the REALTOR® who is suspended or expelled removes himself/herself from any form or degree of management control of the firm for the term of the suspension or until readmission to membership, whichever may apply.

Removal of an individual from management control must be certified in writing to GTAR by the member who is being suspended or expelled and by the individual who is assuming management control, and the signatures of such certification must be notarized. In the event the suspended or expelled member is so certified to have relinquished any management control of the firm, the membership of other partners, corporate officers or other individuals affiliated with the firm shall not be affected, and the firm, partnership, or corporation may continue to use the terms REALTOR® and REALTORS® in connection with its business during the period of suspension or until the former member is readmitted to membership in GTAR. The foregoing is not intended to preclude a suspended or expelled member from

- functioning as an employee or independent contractor, providing no management control is exercised. Further, the membership of REALTORS<sup>®</sup> other than principals who are employed by or affiliated as independent contractors with the disciplined member shall suspend or terminate during the period of suspension of the disciplined member or until readmission of the disciplined member or unless connection of the disciplined member with the firm, partnership or corporation is severed, or management control is relinquished, or unless the REALTOR<sup>®</sup> Member (non-principal) elects to sever his/her connection with the REALTOR<sup>®</sup> and affiliate with another REALTOR<sup>®</sup> Member in good standing in GTAR.
- e. If a REALTOR<sup>®</sup> Member other than a sole proprietor in a firm, partner in a partnership, or an officer of a corporation is suspended or expelled, the use of the terms REALTOR<sup>®</sup> or REALTORS<sup>®</sup> by the firm, partnership, or corporation shall not be affected.
  - f. If final action is taken against a REALTOR<sup>®</sup> Member for suspension or expulsion under Section 4 or 5 hereof, written notice of the taking of such disciplinary action shall be given to all REALTORS<sup>®</sup> and/or REALTOR-ASSOCIATES<sup>®</sup> employed by or affiliated as independent contractors with such REALTOR<sup>®</sup> Member and they shall be advised that the provisions in Article VII, Section 6(e) and Section 7(d) shall apply.
  - g. Resignations shall become effective only when accepted by the Board of Directors.

#### **Section 7. REALTOR-ASSOCIATE<sup>®</sup> Members.**

- a. REALTOR-ASSOCIATE<sup>®</sup> Members shall have the right to use the term REALTOR-ASSOCIATE<sup>®</sup>, subject to the provisions of Article VIII of these bylaws, and shall have all the rights and privileges of membership in GTAR except the right to use the term REALTOR<sup>®</sup> or REALTORS<sup>®</sup>, to vote, or hold elective office in GTAR.
- b. REALTOR-ASSOCIATE<sup>®</sup> Members shall promote the interests and welfare of GTAR and the real estate profession.
- c. REALTOR-ASSOCIATE<sup>®</sup> Members of GTAR shall maintain and promote the same high standards of ethical conduct in their real estate business as is required of REALTOR<sup>®</sup> members.
- d. The membership of a REALTOR-ASSOCIATE<sup>®</sup> Member shall be suspended or terminated, 10 days after written notice has been sent advising of the suspension or termination of the Designated REALTOR<sup>®</sup> Member of the firm, partnership, or corporation, with which he/she is associated, until (i.) readmission of the disciplined REALTOR<sup>®</sup> Member; (ii.) the disciplined REALTOR<sup>®</sup> Member severs or relinquishes any management of the firm, partnership, or corporation, (iii) or the REALTOR-ASSOCIATE<sup>®</sup> Member elects to sever his/her affiliation with the disciplined REALTOR<sup>®</sup> and affiliate with another REALTOR<sup>®</sup> Member in good standing in GTAR.

**Section 8. Principal Firm Affiliate Members and Additional Firm Affiliate Members.** Principal Firm Affiliate and Additional Firm Affiliate Members shall have such rights and privileges and be subject to such obligations as may be prescribed by the Board of Directors.

**Section 9. Institute Affiliate Members.** Institute Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors consistent with the Constitution and Bylaws of NAR.

**Section 10. Public Service Members.** Public Service Members shall have such rights and privileges and be subject to such obligations as may be prescribed by the Board of Directors.

**Section 11. GTAR Honorary and GTAR Life Members.** GTAR Honorary and GTAR Life Membership shall confer no rights except the right to attend meetings, serve on committees, and participate in discussions, and shall impose no obligations except those as may be prescribed from time to time by the Board of Directors.

**Section 12. Student Members.** Student Members shall have such rights and privileges and be subject to such obligations as may be prescribed by the Board of Directors.

**Section 13. Harassment.** Any member of GTAR may be reprimanded, placed on probation, suspended or expelled for harassment of a GTAR employee or an employee of a GTAR subsidiary or officer or director after an investigation in accordance with the established procedures of GTAR. As used in this section, harassment shall include any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or other similar physical contact, or threats to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment. The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the President, President-elect and one member of the Board of Directors selected by the highest-ranking officer not named in the complaint, upon consultation with counsel for GTAR. Disciplinary action may include any sanction authorized in the association's Code of Ethics and Arbitration Manual. If the complaint names the President or President-elect, they may not participate in the proceedings and shall be replaced by the Immediate Past President or, alternatively, by another member of the Board of Directors selected by the highest-ranking officer not named in the complaint.

## **ARTICLE VIII - USE OF THE TERM REALTOR<sup>®</sup>, REALTORS<sup>®</sup> AND REALTOR-ASSOCIATE<sup>®</sup>**

**Section 1.** Use of the terms REALTOR<sup>®</sup>, REALTORS<sup>®</sup>, and REALTOR-ASSOCIATE<sup>®</sup> by members shall at all times be subject to the provisions of the Constitution and Bylaws of NAR and to the Rules and Regulations prescribed by its Board of Directors. GTAR shall have the authority to control, jointly and in full cooperation with NAR, use of the terms within its jurisdiction. Any misuse of the terms by members is a violation of membership is a violation of a membership duty and may subject members to disciplinary action by the Board of Directors after a hearing as provided for in the association's Code of Ethics and Arbitration Manual.

**Section 2.** REALTOR<sup>®</sup> Members of GTAR shall have the privilege of using the term REALTOR<sup>®</sup> or REALTORS<sup>®</sup> in connection with their places of business within Oklahoma or a state contiguous thereto so long as they remain REALTOR<sup>®</sup> Members in good standing. No other class of members shall have this privilege.

**Section 3.** A REALTOR<sup>®</sup> Member who is a principal of a real estate firm, partnership, or corporation may use the terms REALTOR<sup>®</sup> or REALTORS<sup>®</sup> only if all the principals of such firm, partnership, or corporation who are actively engaged in the real estate profession within Oklahoma or a state contiguous thereto are REALTOR<sup>®</sup> Members of GTAR or Institute Affiliate Members as described in Section 1(d) of Article IV.

In the case of a REALTOR<sup>®</sup> member who is a principal of a real estate firm, partnership, or corporation whose business activity is substantially all commercial, the right to use the term REALTOR<sup>®</sup> or REALTORS<sup>®</sup> shall be limited to office locations in which a principal, partner, corporate officer, or

branch office manager of the firm, partnership, or corporation holds REALTOR® membership. If a firm, partnership, or corporation operates additional places of business in which no principal, partner, corporate officer, or branch office manager holds REALTOR® membership, the term REALTOR® or REALTORS® may not be used in reference those additional places of business.

**Section 4.** REALTOR-ASSOCIATE® Members of GTAR shall have the right to use the term REALTOR-ASSOCIATE® so long as they remain REALTOR-ASSOCIATE® Members in good standing and the REALTOR® Member with whom they are associated as independent contractors or by whom they are employed is also a REALTOR® Member in good standing.

**Section 5.** Institute Affiliate Members shall not use the terms REALTOR®, REALTORS®, or REALTOR-ASSOCIATE®, or the imprint of the emblem seal of NAR.

## ARTICLE IX - STATE AND NATIONAL MEMBERSHIPS

**Section 1.** GTAR shall be a member of NAR and OAR. By reason of GTAR's membership, each REALTOR® and REALTOR-ASSOCIATE® Member of GTAR shall be entitled to membership in NAR and OAR without further payment of dues. GTAR shall continue as a member of OAR and NAR, unless by a majority vote of all its REALTOR® Members, decision is made to withdraw, in which case OAR and NAR shall be notified at least one (1) month in advance of the date designated for the termination of such membership.

**Section 2.** GTAR recognizes the exclusive property rights of NAR in the terms REALTOR®, REALTORS®, and REALTOR-ASSOCIATE®. It shall forthwith discontinue use of the terms in any form in its name upon ceasing to be a member of the NAR, or upon a determination by the Board of Directors of the NAR that it has violated the conditions imposed upon the terms.

**Section 3.** GTAR adopts the Code of Ethics of NAR and agrees to enforce the Code among its REALTOR® and REALTOR-ASSOCIATE® Members. GTAR and all of its members agree to abide by the Constitution, Bylaws and Rules and Regulations and policies of NAR and OAR.

## ARTICLE X - DUES, FEES, AND FINANCES

**Section 1. Assessment of Dues, Fees, Fines and Other Assessments.** The Board of Directors shall annually review and establish all local dues, fees, fines and other assessments as may be referred to in these bylaws.

**Section 2. Expenditures.** Capital expenditures in excess of GTAR's reserves shall not be made without approval of the majority of the voting membership present at a duly called meeting, as outlined in Article XIII of these bylaws.

**Section 3. Deposit.** All monies received by GTAR for any purpose shall be deposited to the credit of GTAR in an insured financial institution.

### Section 4. Fees

#### a. Application Fees

- 1. REALTOR®** - The Board of Directors may adopt an application fee for REALTOR® membership in a reasonable amount, not exceeding three (3) times the amount of annual dues applicable for REALTOR® membership, which shall be required to accompany each application for REALTOR® membership.



2. **REALTOR-ASSOCIATE®** - The Board of Directors may adopt an application fee for REALTOR-ASSOCIATE® membership in a reasonable amount, not exceeding three (3) times the amount of the annual dues applicable for REALTOR-ASSOCIATE® membership, which shall be required to accompany the membership agreement form for REALTOR-ASSOCIATE® membership, and which shall become the property of GTAR when membership is granted.
3. **SECONDARY Member** - The application fee for secondary REALTOR® and secondary REALTOR-ASSOCIATE® membership shall be in the same amount as the application fee for primary REALTOR® and primary REALTOR-ASSOCIATE® members.
4. **All Others** - The Board of Directors may adopt an application fee for all other classifications of membership, in a reasonable amount. All application fees under this section shall be nonrefundable.

**b. Reinstatement Fees**

1. **REALTOR® Reinstatement** – To reinstate a REALTOR®, if membership has been inactive for less than one (1) year, the member shall be required to complete a new application and pay and applicable dues owed.
2. **REALTOR-ASSOCIATE® Reinstatement** – Any REALTOR-ASSOCIATE® who ceases to be affiliated with a Designated REALTOR®, and within a period of one (1) year affiliates with the same or another Designated REALTOR®, the REALTOR-ASSOCIATE® shall satisfy the requirements of Article V and Article X of these Bylaws.

**c. Transfer Fee - REALTOR-ASSOCIATE® Transfer Fee** - Any REALTOR-ASSOCIATE® who ceases to be affiliated with a Designated REALTOR®, and affiliates with another Designated REALTOR®, shall pay a transfer fee and must satisfy the requirements of Article V and Article X of these Bylaws.

**d. Return Check Fee** - A return check fee shall be made against the maker or endorser of the check. If a check is returned for insufficient funds more than once within a twelve-month period, the members' account with GTAR shall be placed on a cash basis for a twelve-month period. The term "cash basis" shall mean that all GTAR charges incurred by the member shall be paid in cash, cashier's check, money order, or by credit card.

**e. Special Assessments** – Special Assessments to the membership shall be approved by the Board of Directors and by approval of the majority of the voting members present at a duly called meeting as outlined in Article XIII of these bylaws.

**Section 5. Dues.** The annual dues of members shall be as follows:

- a. Designated REALTOR® Members.** The annual dues of each Designated REALTOR® Member shall be in such amount as established annually by the Board of Directors, plus an additional amount to be established annually by the Board of Directors times the number of real estate salespersons and licensed or certified appraisers and certified appraiser trainees who (1) are employed by or affiliated as independent contractors or who are otherwise directly or indirectly licensed with such REALTOR® Member and (2) are not REALTOR® or REALTOR-ASSOCIATE® Members of any Board in Oklahoma or a state contiguous thereto or Institute Affiliate Members of GTAR. In calculating the dues payable to GTAR by a Designated REALTOR® Member, non-member licensees as defined in Section 5(a) (1) and (2) of this Article

shall not be included in the computation of dues if the Designated REALTOR® has paid dues based on said non-member licensees in another Board/Association in Oklahoma or state contiguous thereto, provided the Designated REALTOR® notifies GTAR in writing of the identity of the Board/Association to which dues have been remitted. In the case of a Designated REALTOR® Member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member licensees shall be limited to licensees affiliated with the Designated REALTOR® (as defined in (1) and (2) of this paragraph) in the office where the Designated REALTOR® holds membership and any other offices of the firm within the jurisdiction of GTAR.

1. For the purpose of this Section, a REALTOR® Member of GTAR shall be held to be any member who has a place or places of business within Oklahoma or a state contiguous thereto and who, as a principal, partner, or corporate officer or branch office manager of a real estate firm, partnership, or corporation, is actively engaged in the real estate business as defined in Article III, Section 1 of the Constitution of NAR.
2. An individual shall be deemed to be licensed with a REALTOR® if the license of the individual is held by the REALTOR®, or by any broker who is licensed with the REALTOR®, or by any entity in which the REALTOR® has a direct or indirect ownership interest and which is engaged in other aspects of the real estate business (except as provided for in Section 5 (a) (3) hereof) provided that such licensee is not otherwise included in the computation of dues payable by the principal, partner, corporate officer, or branch office manager of the entity.
3. A REALTOR® with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR® for consideration on a substantially exclusive basis shall annually file with GTAR on a form approved by GTAR a list of the licensees affiliated with that entity and shall certify that all of the licensees affiliated with the entity are solely engaged in referring clients and customers and are not engaged in listing, selling, leasing, managing, counseling or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the REALTOR® filing the form for purposes of this Section and shall not be included in calculating the annual dues of the Designated REALTOR®.

Membership dues shall be prorated for any licensee included on a certification form submitted to GTAR who during the same calendar year applies for REALTOR® or REALTOR-ASSOCIATE® membership in GTAR. However, membership dues shall not be prorated if the licensee held REALTOR® or REALTOR-ASSOCIATE® membership during the preceding calendar year.

4. **Notification by REALTOR®.** Designated REALTOR® Members of GTAR shall notify GTAR of any additional individual(s) licensed with their firm(s) within thirty (30) days of the date of affiliation. In the event the Designated REALTOR® fails to report a new licensee to GTAR within thirty (30) days, the Designated REALTOR® shall be billed based on the date the licensee became licensed with the Designated REALTOR®. The Designated REALTOR® shall report the release of a licensee within one week (7 days).
- b. **REALTOR® Members, REALTOR-ASSOCIATE® Members, and Public Service Members.** The annual dues for REALTOR® Members (other than the Designated REALTOR®), REALTOR-ASSOCIATE® Members, and Public Service Members shall be an amount established annually by the Board of Directors. (Amended 10/4/18)

- c. **Institute Affiliate Members.** The annual dues of each Institute Affiliate Member shall be as established in Article II of the Bylaws of NAR. (Amended 10/4/18)
- d. **Principal Firm Affiliate and Additional Firm Affiliate Members.** The annual dues of each Principal Firm Affiliate Member shall be an amount established annually by the Board of Directors. Additional Firm Affiliate Member dues shall also be established annually by the Board of Directors and shall be no more than one-half (1/2) of the Principal Firm Affiliate Member. (Amended 10/4/18)
- e. **Student Members.** Dues payable, if any, shall be at the discretion of the Board of Directors. (Amended 10/4/18, Amended 10/2020)

**Section 6. Dues Payable.** The dues set forth in Section 5 of this Article are payable annually in advance of the next calendar year. Dues are due on November 30. A late fee will be assessed on any unpaid dues effective December 1. During the month of December, applicants for membership shall pay the annual dues for the next calendar year. The billing schedule for Firm Affiliate Members will be from October 1 through September 30, the following year.

- a. **Designated REALTOR®** - The Designated REALTOR® must account for all licensees associated with his/her firm as defined in Section 5(a).
- b. **REALTOR® Reinstatement** - During the month of December, any REALTOR® who reinstates membership with another Designated REALTOR® shall pay the full annual dues for the next calendar year prior to reinstatement of membership in GTAR.
- c. **REALTOR-ASSOCIATE® Reinstatement** - During the month of December, any REALTOR-ASSOCIATE® who reinstates membership with another Designated REALTOR® shall pay the full annual dues for the next calendar year prior to reinstatement of membership in GTAR.
- d. **Non-member Assessment** - When a sales licensee or licensed or certified appraiser or licensed trainee appraiser who holds REALTOR® or REALTOR-ASSOCIATE® membership is dropped for nonpayment of GTAR dues, and that individual remains licensed with the Designated REALTOR®'s firm, the dues obligation of the Designated REALTOR® [as set forth in Article X, Section 5(a)] will be increased to reflect the addition of a non-member licensee. The non-member assessment shall not be prorated and shall be calculated from the first day of the current fiscal year.
- e. **NAR Emeriti, NAR Past Presidents, and NAR Distinguished Service Award** - The dues of Members who are NAR REALTOR® Emeriti, NAR Past Presidents or recipients of NAR's Distinguished Service Award shall be determined by the Board of Directors. This provision shall not affect a Designated REALTOR®'s dues obligation to GTAR with respect to those licensees employed by or affiliated with the Designated REALTOR®.

**Section 7. Proration of Dues.**

- a. **REALTOR®** - Annual dues of new REALTOR® Members shall be prorated on a monthly basis to begin on the first day of the month in which the new REALTOR® Member is notified of admission to GTAR.
- b. **REALTOR-ASSOCIATE®** - Annual dues of new REALTOR-ASSOCIATE® Members shall be prorated on a monthly basis to begin on the first day of the month in which the license of the REALTOR-ASSOCIATE® Member is issued to his/her broker. A REALTOR-ASSOCIATE®

Member who changes membership to that of a REALTOR® Member shall be given credit on a prorated basis for the dues paid as a REALTOR-ASSOCIATE® Member.

- c. **Other** - Annual dues of other membership classifications (except for Institute Affiliate Members) shall be prorated on a monthly basis to begin on the first day of the month in which the new member is notified of admission to GTAR.

### **Section 8. Nonpayment of Financial Obligations.**

- a. Written notices of all dues, fees, fines, assessments or other financial obligations shall be sent to the Designated REALTOR®. The notice shall state the amount owed and due date.

A reasonable late fee shall be assessed against members who have not paid dues, fees, fines and other assessments. If dues, fees, fines and other assessments owed to GTAR or a subsidiary are not paid within:

- one (1) month after the due date, the nonpaying member is subject to suspension at the discretion of the Board of Directors;
- two (2) months after due date membership may be terminated at the discretion of the Board of Directors;
- three (3) months after due date membership shall automatically terminate.

However, no action shall be taken to suspend or expel a member for nonpayment of disputed amounts until the accuracy of the amount owed has been confirmed by the Board of Directors. The Board of Directors, by majority vote may grant additional 30-day extensions for good cause shown.

A former member who has had their membership terminated for nonpayment of any monies owed to GTAR or a subsidiary which were duly levied in accordance with these Bylaws or the Bylaws of any subsidiary may apply for reinstatement in a manner prescribed for new applicants after making payment in full of all monies owed prior to termination. In addition, if application for reinstatement is within the same fiscal year as the termination of the REALTOR® Membership the former member shall pay a reasonable reinstatement fee.

Note: In the event a Designated REALTOR® membership is terminated, members affiliated with the Designated REALTOR® shall lose their membership status.

**Section 9. General.** For the privilege of membership granted under these Bylaws, the payment of membership fees and dues shall not be refundable.

## **ARTICLE XI – DIRECTORS**

**Section 1. Management.** The business of GTAR shall be managed by a Board of Directors, which shall constitute the executive body of GTAR. It shall act under such rules as it may adopt. Each year, the Board of Directors shall employ a certified public accountant to audit the financial records. Said audit shall be presented to the Board of Directors prior to the month of July. Annually the Board of Directors shall approve all professionals or firms providing legal and accounting services to GTAR. Any resolution submitted to the membership shall first be approved by the Board of Directors.

**Section 2. Number.** There shall be no less than eleven (11) Directors, and not more than fifteen (15), with voting rights, for a term of two years; six (6) directors shall be elected from the voting membership at large at the annual business meeting of voting members of GTAR, unless the total number of directors

does not meet the minimum number of required directors, then the number of directors elected shall increase to meet the minimum number of directors required above. Up to five (5) voting ex-officio members made up of the Commercial Real Estate Specialists Chairperson, GTAR Immediate Past President, GTAR President, GTAR President-elect, and the MLS Tech President-elect.

No more than two voting members of a member firm shall serve concurrently on the Board of Directors.

### **Section 3. Election.**

- a.** The President shall appoint a Nominating Committee to be approved by the Board of Directors. The committee shall consist of six (6) voting members in good standing, plus the Chairperson, who shall be the immediate Past President of GTAR, provided such Immediate Past President is a REALTOR® member of GTAR and is willing and able to serve. In the event the Immediate Past President is no longer a REALTOR® Member of GTAR or is unable or unwilling to serve, his/her most recent predecessor who is a REALTOR® member of GTAR and who is willing and able, shall serve as Chairperson. The members shall consist of two (2) selected by the President, neither of whom shall be a Past President or Director, two (2) selected by the Directors, neither of whom shall be Past President, and two (2) selected by the Past President, neither of whom shall be Director. No two (2) members of the same firm shall serve on the Committee. The Nominating Committee shall publish in the monthly newsletter a list of at least nine (9) nominees to the voting members no less than thirty (30) days in advance of the annual meeting.
- b.** Additional candidates for directorships may be placed in nomination by a petition signed by not less than twenty-five (25) of the voting members in good standing, provided that such petition shall be filed with the Chairperson of the Nominating Committee or the Chief Executive Officer not less than twenty (20) days prior to the date of the annual meeting. The Nominating Committee shall e-mail or publish a list of nominees by petition to the voting members not less than fifteen (15) days in advance of the annual meeting.
- c.** There shall not be more than two members nominated from a member firm for the office of Director.
- d.** The election shall be by written or electronic ballot. Any ballot with more than six (6) or less than four (4) nominees selected shall be considered void. Voting ends on the close of the last business day prior to the annual meeting.
- e.** Any voting member who is unable to attend the annual meeting may, upon written request to the Chief Executive Officer, obtain an absentee ballot from the GTAR office which, to be counted, must be received by the Chief Executive Officer by the close of the last business day prior to the annual meeting.

**Section 4. Term of Office.** Each elected member of the Board of Directors shall serve a term of two (2) calendar years each. The retiring President member shall serve a one (1) year term. The President-elect of MLS Tech shall serve a one (1) year term. The Chairperson of the Commercial Real Estate Specialists Committee shall serve a one (1) year term. GTAR NAR Officers shall serve as ex-officio GTAR Directors during their term of office in NAR. No elected Director shall be eligible to serve more than three (3) consecutive terms. (Amended 10/4/18)

**Section 5. Meetings.** Directors' meetings shall be held no less than six (6) times per year with a minimum of one (1) per quarter as the President shall designate at the GTAR offices; provided however the President at his/her discretion may cancel two meetings a year. The Board of Directors by a two-

thirds (2/3) vote of a quorum may suspend or cancel a meeting any time that the GTAR Directors considers advisable and in the best interests of GTAR.

**Section 6. Special Meetings.** Special meetings of the Board of Directors may be called by the President, or upon written request of any three (3) voting members of the Board of Directors. Such meetings shall be held at a time designated by the person or persons calling the meeting at the GTAR offices, but such time must be reasonable.

**Section 7. Quorum.** A majority of all voting Directors shall constitute a quorum at meetings of the Board of Directors.

**Section 8. Attendance at Meetings.** Any voting member of the Board of Directors who misses four (4) regularly scheduled meetings of the Board of Directors during any calendar year shall be automatically removed from office and a vacancy shall then be declared by the Board of Directors.

**Section 9. Vacancies.** Vacancies on the Board of Directors shall be filled by a vote of Directors at a regular or special meeting and the term of office of any appointee shall be for the unexpired term created by the vacancy. No appointment to fill an unexpired term shall cause more than two (2) members of a member firm to be on the Board of Directors.

**Section 10. Removal of Directors.** In the event that a Director has (i) engaged in conduct involving dishonesty, disloyalty, fraud, misappropriation, embezzlement, egregious personal conduct, gross negligence, willful misconduct, or misconduct materially injurious to GTAR; (ii) been convicted of or plead guilty or no contest to a crime involving dishonesty or moral turpitude; or (iii) is incapable due to total disability<sup>1</sup> but will not resign from office voluntarily, the Director may be removed from office under the following procedure:

- a. A petition requesting the removal of a Director and signed by not less than one-third of the voting membership or a majority of all 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 voting membership of GTAR shall be held, and the sole business of the meeting shall be to consider the charge against the Director, and to render a decision on such petition.
- c. Notice of the special meeting shall be e-mailed to all voting members at least ten (10) days prior to the meeting, and the meeting shall be conducted by the President of GTAR unless the President's removal is requested by the petition. In such case, the next-ranking Officer will conduct the meeting of the hearing by the members. Three-fourths vote of the members present shall be required for removal from office.

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<sup>1</sup> Total disability shall mean the mental or physical inability to perform the usual daily business related duties and obligations for one hundred eighty (180) consecutive days which the person was performing immediately prior to the beginning of such disability.

## ARTICLE XII – OFFICERS

**Section 1. Enumeration.** The officers of GTAR shall be the President, President-elect, Treasurer, and the Chief Executive Officer. The Board of Directors shall also have the authority to appoint a Chief Executive Officer, the duties and compensation of which shall be fixed by the Board of Directors.

**Section 2. Qualifications.** All officers must be elected by a majority vote. All officers except the Chief Executive Officer must be REALTOR® members of GTAR. (Amended 10/4/18)

1. The President-elect shall be elected from the elected Directors of the corporation who have served as a Director for that corporation for at least one (1) year during the past five years, and shall in all instances be a member of the Board of Directors. The President-elect shall automatically become President the second January 1<sup>st</sup> after election as President-elect.
2. The Treasurer must be a member of the incoming or holdover Board of Directors.

The Treasurer and Chief Executive Officer and all others who sign checks on behalf of the corporation shall be covered by a bond in an amount not less than \$100,000.00 to be paid by GTAR and/or its subsidiaries; said bond shall be subject to approval by the Board of Directors at its first meeting of the fiscal year.

**Section 3. Election.** After the annual meeting prior to December 1, the newly elected Directors, holdover Directors and the Directors whose terms are expiring shall meet to elect officers for the ensuing year beginning January 1st. Election shall be by written ballot.

**Section 4. Term of Office.** The Officers shall each serve a one (1) year term of office beginning on January 1st or until their successors have been elected.

### **Section 5. Duties.**

- a. **President.** The President shall preside at all meetings of the corporation and the Board of Directors and shall call special meetings of the membership whenever he/she or three (3) Directors shall deem necessary. The President shall sign all certificates of membership and appoint all committees, subject to approval of the Board of Directors.
- b. **President-elect.** The President-elect shall assist the President and assume the duties and responsibilities of the President in the event of the President's death, resignation, absence, removal, or disability. The President-elect shall perform such duties as may be designated by the President. The President-elect shall serve as an ex officio Director on the MLS Tech Board of Directors with full voting privileges.
- c. **Treasurer.** The Treasurer shall meet with staff to review the monthly financial statements and shall report on the financial condition of GTAR to the Board of Directors at each regular meeting of the Directors. The Treasurer shall serve as Chairperson of the Finance Committee.
- d. **Chief Executive Officer.** The Chief Executive Officer shall serve as Corporate Secretary and shall be responsible for affixing the corporate seal on all documents where required. The Chief Executive Officer shall attend all Directors', committee and membership meetings. The Chief Executive Officer shall perform all responsibilities and duties, exercise all authority, and comply with all other terms and conditions, all of which are set forth in GTAR/MLS Tech Chief Executive Officer-Job Description, which may be changed, amended and

modified from time to time as agreed to by the Boards of Director for both GTAR and MLS Tech. (Amended 6/17/2021)

**Section 6. Vacancies.** Vacancies among the officers shall be filled by a simple majority vote of the Board of Directors until the next annual election.

**Section 7. Removal of Officers.** In the event that an officer has (i) engaged in conduct involving dishonesty, disloyalty, fraud, misappropriation, embezzlement, egregious personal conduct, gross negligence, willful misconduct, or misconduct materially injurious to GTAR; (ii) been convicted of or plead guilty or no contest to a crime involving dishonesty or moral turpitude; or (iii) is incapable due to total disability<sup>2</sup> but will not resign from office voluntarily, the officer may be removed from office by a majority vote of the Board of Directors.

### ARTICLE XIII - GENERAL MEMBERSHIP MEETINGS

**Section 1. Annual Meeting** - The annual meeting of GTAR shall be held in the month of September or October at the time and place designated by the Board of Directors.

**Section 2. Notice** - Notice of general membership meetings of GTAR shall be given by emailing or publishing to all REALTOR® Members. When the meeting is other than the annual meeting, notice shall be given at least seven (7) days preceding the meeting.

**Section 3. Quorum** - At all annual or special meetings of GTAR a quorum shall consist of all voting members present. Only such members present and in good standing shall be entitled to vote.

**Section 4. Roll Call Vote** - A roll call vote shall be taken if requested by thirty percent (30%) of the voting members present, provided no other form of vote has been taken. After any other form of vote, a majority shall be required to secure roll call.

**Section 5. Reconsideration of Vote** - A motion to reconsider any vote must be made at the same meeting or at the first meeting thereafter. The subject matter of resolution once acted upon shall not be reconsidered for a period of at least two (2) months.

**Section 6. Time Limit** - The presiding Officer may limit the time allotted to speakers to three (3) minutes.

**Section 7. Subject** - No subject, unless pertaining directly to the real estate business, shall be introduced on the floor without the consent of the presiding Officer.

**Section 8. Notice When A Vote is Needed** - No business shall be brought before the membership for a vote without ten (10) days written notice e-mailed or published to the voting members that such business will be presented and voted on. In the event an issue is brought before the members at a meeting of the membership and the required notice has not been given to all voting members, the matter shall be tabled until another meeting can be called and the required notice given.

**Section 9. No Solicitation** - No circulars, papers or communications, shall be distributed at any meeting, except meetings designated and approved by the Directors as Marketing Forums, unless they have been approved by the President. No subscription for money shall be solicited except by the consent of the

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<sup>2</sup> Total disability shall mean the mental or physical inability to perform the usual daily business related duties and obligations for one hundred eighty (180) consecutive days which the person was performing immediately prior to the beginning of such disability



Directors. No member shall solicit the signature of other members to any paper purporting to convey the attitude of the membership on any question of public policy.

**Section 10. Special Meeting** - Other meetings of GTAR shall either be called by the Board of Directors or be held upon the written request of ten percent (10%) of the voting members in good standing. The purpose for the meeting must be stated.

## ARTICLE XIV - COMMITTEES

**Section 1. Creation of Committees.** The President shall, with the approval of the Board of Directors appoint members of standing committees, special committees, and task forces as he/she may deem necessary and define their duties. The President and President-elect shall be notified of all committee meetings. The President and President-elect shall have the right to attend meetings of the committees, as an ex-officio member, and participate in discussions except the Nominating Committee, Professional Standards Committee, and Grievance Committee. All members described in Article IV are eligible for membership on committees, provided the appointments do not conflict with other provisions of the Bylaws.

**Section 2. Term of Appointment** – Term of appointment shall be for a period of one year unless otherwise specified in the bylaws or policies. (Amended 10/4/18)

**Section 3. Quorum.** In all instances that do not conflict with Bylaws, a quorum for committee purposes shall consist of the number of committee members present at the meeting, provided committee members shall have been e-mailed or published three (3) days notice.

**Section 4. Vacancies.** Vacancies in unexpired terms shall be filled as in the case of original appointees.

**Section 5. Removal of Committee Member.** Any member of a committee who is absent from three (3) meetings of the committee, per year, shall be automatically removed from the committee and a vacancy shall then be declared by the President. Vacancies on the committee shall be filled by a vote of Directors at a regular meeting and the term of any appointee shall be for the unexpired term created by the vacancy.

### **Section 6. Standing Committees.**

- a. **Executive Committee.** The Executive Committee shall consist of the President, President-elect, and the Treasurer and the Immediate Past President. The Chief Executive Officer shall serve as an ex-officio member of the Committee without voting privileges. The President shall serve as Chairperson and the President-elect shall serve as Vice Chairperson of the Executive Committee. It shall be the duty of this committee to meet on short notice to act on such issues as deemed necessary by the President in the interim between Directors' Meetings.
- b. **Professional Standards Committee.** Appointment, eligibility, term of office, and powers and duties of the Professional Standards Committee shall be as provided in the NAR *Code of Ethics and Arbitration Manual* as well as the GTAR adopted Professional Standards Policy Sheet, as from time to time amended by the Board of Directors.
- c. **Grievance Committee.** Appointment, eligibility, term of office and powers and duties of the Grievance Committee shall be as provided in the NAR *Code of Ethics and Arbitration Manual* as well as the GTAR adopted Professional Standards Policy Sheet, as from time to time amended by the Board of Directors.

- d. Membership Committee.** This Committee shall be composed of at least five (5) members, the majority of whom shall be REALTOR® Members. The Membership Committee shall investigate all applicants for membership and upon completion of the investigation; it shall report its recommendation to the Board of Directors within a reasonable period of time not to exceed two (2) months. It shall also investigate all requests for resignation, reclassification, and reinstatement of memberships and promptly report its findings to the Board of Directors. The duties of this committee shall also include membership maintenance and the development of membership applications from qualified prospective members.
- e. Finance Committee.** This committee shall be a joint committee comprised of the GTAR President, President-elect, Treasurer, Immediate Past President and the President, President-elect and Treasurer of the GTAR subsidiary. The GTAR Treasurer shall serve as Chairperson and the Treasurer of the subsidiary shall serve as Vice Chairperson. It shall be the duty of this Committee to submit to the GTAR Board of Directors for its approval, within thirty (30) days of taking office, a budget for the current fiscal year. The GTAR budget shall include an operational reserve of not less than five (5%) of annual dues. It shall also be the duty of this committee to submit to the Board of Directors of the subsidiary for its approval, within thirty (30) days of taking office, a budget for the current fiscal year.
- f. REALTORS® Political Action Committee (RPAC).** RPAC is responsible for planning and implementing RPAC fund raising activities. The RPAC Trustees shall be responsible for determining which political candidates shall receive a contribution, and the amount of such contribution, from the local portion of RPAC funds. The RPAC Trustees also recommend to OAR and NAR RPAC Trustees state and national candidates for their support. GTAR provides administrative support to RPAC. RPAC Trustees must be RPAC Contributors. The Trustees establish RPAC policies, which must comply with the policies of the Oklahoma and National RPAC.
- g. Bylaws Committee.** This committee shall be composed of no less than seven (7) REALTOR® members and no more than nine (9) REALTOR® members. It shall be the duty of this committee to review the Bylaws of GTAR at least once each calendar year and report in writing to the Board of Directors the results of such review. Such report shall include recommendations for Bylaw changes. (Amended 5/20/2021)
- h. Education Committee.** This committee shall be composed of at least five (5) members. It shall encourage, promote educational courses and training seminars within GTAR, and cooperate with the Oklahoma Real Estate Commission.
- i. Equal Opportunity Committee.** This committee shall be composed of at least five (5) members. The committee shall be responsible for developing and implementing programs and procedures to ensure GTAR fulfills its obligations under the NAR/HUD Fair Housing Partnership Resolution.
- j. Affiliate Committee.** This committee shall act as the voice for the affiliate members within the association. Is responsible for arranging events to promote affiliate members.
- k. Residential Property Managers and Locators Committee.** This committee shall be responsible for making changes to and developing forms as well as investigating/developing educational opportunities and services for use by Property Managers.
- l. Sales Associate Network Committee.** The committee shall be responsible for developing forums, educational opportunities and networking events that address the needs of our Sale

Associate members and promotes mutual respect and teamwork among all members. The committee shall encourage Real Estate Professionals to become involved with our Peers, in our Association, the Real Estate Industry, and our local communities allowing the individual to excel in their career.

- m. **Standard Forms Committee.** The committee shall be composed of not less than twelve (12) or more than eighteen (18) appointed REALTOR® Members who have been members of GTAR for at least five (5) years. GTAR Members of the OREC Forms Committee will be invited to serve as ex-officio non-voting members of the committee.

Duties: The committee shall be responsible for making changes to and developing forms as well as developing educational opportunities regarding the forms recommended by the committee.

- n. **Urban Affairs Committee.** This committee shall be composed of not less than eleven (11) or more than fifteen (15) appointed members. The CRES vice chairperson or their appointee shall serve a one-year term, as ex-officio with voting privileges and the previous year's Chairperson shall serve a one-year term.

1. **Term.** Members shall be appointed for a two-year term.
2. **Election of Chairperson and Vice Chairperson.** The committee shall elect its Chairperson and Vice Chairperson. The Vice Chairperson shall automatically become Chairperson the second January 1<sup>st</sup> after election as Vice Chairperson. (Amended 10/4/18)
3. **Duties.** The committee shall keep informed of all proposed national or state legislation affecting realty interest, and notify GTAR regarding such legislation. It shall have charge of all legislative matters, which shall be referred to GTAR or its Board of Directors, and make recommendations, as it may deem necessary. It shall be the duty of this committee to act upon local, city and county issues pertaining to Building Codes, planning and zoning, land use, taxation, bond issues, and other tax matters. It shall be the responsibility of this committee to recommend that the GTAR Board of Directors request funds from the OAR Real Estate Issues Committee, as the committee deems necessary. (Amended 10/4/18)

- p. **Commercial Real Estate Specialists/Greater Tulsa Association of REALTORS®.** Committee shall consist of not less than seven (7) or more than fifteen (15) commercial and investment members, REALTOR®, REALTOR-ASSOCIATE®, and Commercial Affiliate members, with the exception of ex-officio appointments.

1. **Term.** The CRES committee members shall be appointed for a two-year term. In addition to the above members, the Chairperson shall have the right to appoint up to three (3) commercial members to serve as ex officio committee members with full voting privileges, subject to approval of the CRES Committee, and the GTAR Board of Directors. Member(s) appointed by the Chairperson as ex-officio members shall serve for a one (1) year term. No committee member shall be eligible to serve more than two (2) consecutive appointed terms; this provision shall not apply to the ex officio member(s) appointed by the Chairperson. No more than three members of the same firm may serve concurrently on the committee.

- 2. Election of Chairperson and Vice Chairperson.** The committee shall select its Chairperson and Vice Chairperson. If the Chairperson is a REALTOR® members, he/she shall also serve on GTAR's Board of Directors as an ex officio Director with full voting privileges. If the Chairperson is unable to serve on the GTAR Board of Directors, or is not a REALTOR® member, then the committee shall appoint a REALTOR® member to serve on the GTAR Board of Directors. and Vice Chairperson shall serve for terms of one (1) year each and may serve successive terms. The Vice Chairperson shall automatically become Chairperson the second January 1 after election as Vice Chairperson. The retiring Chairperson shall serve a one (1) year term on the CRES committee, as a voting member.
- 3. Duties -** The purpose of the CRES Committee shall be to provide specialized services to GTAR members whose time and/or transactions are primarily devoted to the commercial/investment/industrial real estate field. The committee shall have the authority to appoint subcommittees composed of non-committee members in order to enable them to provide specialized services as outlined in policies adopted by the committee from time to time.
- 4. Attendance.** Any committee member who fails to attend three (3) regular or special meetings of the committee, without excuse acceptable to the Chairperson of the committee, shall be deemed to have resigned from the committee and the vacancy shall be filled as herein provided for original appointees.

## **ARTICLE XV - FISCAL AND ELECTIVE YEAR**

**Section 1.** The fiscal and elective year of GTAR shall be the calendar year.

## **ARTICLE XVI - RULES OF ORDER**

**Section 1.** Robert's Rules of Order, latest edition, shall be recognized as the authority governing the meetings of GTAR, its Board of Directors and Committees, in all instances wherein its provisions do not conflict with these Bylaws.

## **ARTICLE XVII - CONSTRUCTION OF BYLAWS**

**Section 1.** Construction and interpretation of the Bylaws is the exclusive and absolute right of the Board of Directors and their decision thereof is final and binding. Incorporated by reference into these Bylaws is the Code of Ethics of NAR.

## **ARTICLE XVIII - AMENDMENTS TO THE BYLAWS**

**Section 1.** When Bylaws amendments are mandated by NAR policy, upon approval of the GTAR Board of Directors these Bylaws may be automatically amended to reflect the mandate as of the effective date of the mandatory policy authorized by NAR. The Board shall provide notice of that change in a regular or special membership communication.

**Section 2.** Every amendment to these Bylaws, in whole or in part, shall first be proposed to the Directors and approved by them and, except as specified in Section 1 above, such approval shall be by the adoption of a resolution setting forth a proposed amendment, and directing that it be submitted to a vote of the

eligible voting members as provided herein. In the resolution there shall be set forth, clearly and precisely, the language of the proposed amendment.

**Section 3.** Written notice shall be e-mailed and published to the voting members in good standing of the date, place and hour of the meeting of the REALTOR® Members at which the proposed amendment will be considered, at least ten (10) days prior thereto, and the text or general purpose of the proposed amendment or amendments shall be set forth therein.

**Section 4.** A vote of the voting members, in good standing as herein provided, shall be taken at the meeting. The proposed amendment (whether or not whole or in part) to these Bylaws shall be adopted upon receiving the affirmative vote of the majority of those persons present at such meeting. Article IX may be amended only by a majority vote of all voting members.

**Section 5.** Amendment to these Bylaws affecting the admission or qualification of REALTOR®, REALTOR-ASSOCIATE®, and Institute Affiliate Members, the use of the terms REALTOR®, REALTORS®, and REALTOR-ASSOCIATE®, or any alteration in the territorial jurisdiction of GTAR shall become effective upon their approval by the Board of Directors of NAR.

**Section 6.** Any number of amendments may be submitted to the REALTOR® Members and voted upon by them at one (1) meeting.

**Section 7.** These Bylaws and all amendments thereto shall become effective upon the date of passage, unless otherwise provided in the amendment notice.

**Section 8. Approval.** Except for the changes mandated by NAR which shall be adopted upon approval of the GTAR Board of Directors as set out in Section 1 above, all changes in the Bylaws shall be approved by the GTAR Board of Directors prior to submission to the voting members for approval.

## **ARTICLE XIX - INDEMNIFICATION OF DIRECTORS AND OFFICERS**

To the extent not inconsistent with Oklahoma or other applicable law in effect from time to time, any and all present and future directors or officers of GTAR, and any and all present and future directors or officers of any other corporation serving as such at the request of GTAR because of GTAR's interest in such other corporation, or the executor, administrator or other legal representative of any such director or officer, shall be indemnified by GTAR against costs and legal or other expenses, including counsel fees and the costs or amount of settlement, reasonably incurred by or imposed upon them, or any of them in connection with the defense of any action, suit or proceeding, whether civil or criminal, in which they, or any of them, are made parties, or a party, by reason of being or having been directors or officers or a director or officer of the GTAR or of such other corporation. The right of indemnification herein provided shall apply whether or not such director or officer or former director or officer is such at the time such costs or expenses are incurred or imposed.

Such right of indemnification shall not apply, however, in relation to matters as to which any such director or officer or former director or officer shall be finally adjudged to have been negligent, engaged in misconduct in the performance of duty, or otherwise failed to have acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of GTAR. If any such action, suit or proceeding is settled (whether by agreement, entry of judgment by consent, or otherwise) without a final determination on the merits, the determination by a majority of the members of the Board of Directors who are not parties to or involved in such action, suit or proceeding, or if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or by the voting members, that such action, suit

or proceeding did not arise out of negligence or misconduct in the performance of duty, by the director or officer or former director or officer indemnified, or the failure to act in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of GTAR, and that such director or officer would not be liable in the action, suit or proceeding in question, shall be necessary and sufficient to justify indemnification hereunder.

For the purpose of the preceding provisions: (a) the right of indemnification conferred hereby shall extend to any threatened action, suit or proceeding, (b) the determination of an action, suit or proceeding, by a plea of nolo contendere or other like plea shall not constitute a final determination on the merits, and (c) unless expressly so adjudicated, a judgment against a director or officer or former director or officer indemnified, in any civil, criminal or other action, suit or proceeding, shall not constitute a determination that such director or officer had been liable for negligence or misconduct in the performance of duty, otherwise failed to acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of GTAR.

Advances may be made by GTAR against costs, expenses and fees, as, and upon the terms, determined by the Board of Directors.

The foregoing right of indemnification shall not be exclusive of any other rights to which any director or officer may be entitled as a matter of law or which may be lawfully granted to him/her; and the indemnification herein provided shall be in addition to and not in restriction or limitation of any other privilege or power which GTAR may lawfully exercise with respect to the indemnification or reimbursement of directors or officers.

## **ARTICLE XX - DISSOLUTION**

**Section 1.** Upon the dissolution or winding up of the affairs of GTAR, the Board of Directors, after providing for payment of all obligations, shall distribute any remaining assets to OAR or to any other nonprofit tax-exempt organization.