

**The Bylaws of the
REALTORS® Land Institute**

**Article I
Name and Affiliation**

Section 1. Name

The name of this organization shall be the "REALTORS® Land Institute" of the NATIONAL ASSOCIATION OF REALTORS®, Inc., hereinafter referred to as "RLI."

Section 2. Affiliation

RLI shall at all times conduct its affairs in conformance with the requirements of the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®, Inc., hereinafter referred to as "NAR".

**Article II
Purpose, Objective, and Directives**

Section 1. Purpose

RLI shall be the organization for REALTORS®, REALTOR-ASSOCIATES®, and other real estate professionals whose interests are related to our most precious resource: the land. RLI shall serve its members by providing the foundation for all land professionals to become the best in the business through world-class education, member services and benefits, and governmental advocacy for the preservation of private property rights.

Section 2. Objective

The objectives of RLI shall be to bring together REALTORS®, REALTOR-ASSOCIATES® and other real estate professionals interested in the improvement of their professional competence in activities related to land including land brokerage, agribusiness, land management, planning and development, appraising, acquisition, syndication, and any other land specialty areas and to make known to the public and real estate industry the following RLI specialty classifications of expertise:

- A. Farms and ranches
- B. Open tracts of land including recreational, timberland, and other resource lands
- C. Transitional and development land
- D. Subdivision and wholesale brokerage of lots
- E. Site selection and assemblage of land parcels

Section 3. Directives

To achieve these objective, RLI shall seek:

- A. To develop and establish professional standards of practice in land specialties through the education of our members and to identify these members to the public.
- B. To designate those members who have met rigid educational and experience requirements as "Accredited Land Consultants (ALCs)" of RLI and to identify these members to the public.
- C. To cooperate in the development of chapter and regional programs and to assist in their implementation.
- D. To formulate recommendations to the membership and to NAR for public policy affecting land.

- E. To advocate the wise use of the land and the reasonable rights and privileges of private ownership.

**ARTICLE III
MEMBERS**

Section 1. Membership.

Section 1.1 Categories of Membership.

There shall be two categories of membership: accredited and non-accredited. Except as otherwise expressly set forth in these Bylaws, the classes of membership within each category of members and the rights and responsibilities with respect to each such class shall be set forth in the RLI Governance Policy Manual.

Section 1.2. Emeritus Membership Status.

Emeritus status may be granted to RLI members who meet the requirements, and shall have such rights, benefits, and obligations as approved by the Board of Directors and as set forth in the RLI Governance Policy Manual.

Section 1.3. Membership Application.

Applications for membership shall be made in such manner and form as may be prescribed by the Board of Directors and shall include in the statements to be signed by the applicant that applicant agrees to adhere to NAR's Code of Ethics and Constitution, and RLI's Bylaws, policies, rules, and regulations.

Section 1.4. Non-Discrimination.

RLI and its Chapters shall not discriminate in any manner against any person by reason of race, color, creed, sex, national origin, religious or political affiliation, disability, familial status or marital status.

Section 2. Use of the ALC Designation.

Members shall use and display the ALC Designation in compliance with the RLI Governance Policy Manual.

Section 3. Membership Voting Status.

Voting privileges for members shall be set forth in the RLI Governance Policy Manual.

Section 4. Duration of Membership and Resignation.

Membership in RLI may terminate upon notice of voluntary withdrawal directed to RLI's Chief Executive Officer or otherwise in accordance with these Bylaws and the RLI Governance Policy Manual. All rights, privileges, and interests of a member in or to RLI, including the use of designations or other recognition, shall cease upon the termination of membership.

Section 5. Suspension and Expulsion

Section 5.1 For Cause. Any membership may be suspended or terminated for cause. Sufficient cause for such suspension or termination of membership shall be a violation of these Bylaws,

the RLI Governance Policy Manual, criminal activities, or any lawful rule or practice duly adopted by RLI or any other conduct contrary to the best interests of RLI.

Section 5.2 Procedure. The RLI Ethics Committee shall determine whether a member shall be suspended or terminated under Section 5.1. All appeals shall be heard by the Board of Directors in accordance with the procedure outlined in the RLI Governance Policy Manual. Upon termination or suspension of membership for any reason, the terminated or suspended member shall lose all rights to the use of the ALC designation and shall forthwith cease using the designation.

Section 5.3 RLI Marks.

A member may be terminated or suspended for inappropriate or unauthorized use of the RLI trademark, ALC Designation, and/or such RLI logos or trademarks as determined by the Board of Directors and in accordance with the RLI Governance Policy Manual.

Section 5.4 Reinstatement.

Reinstatement to the membership shall be in accordance with such policies as the Board of Directors may adopt.

**Article IV
Board of Directors**

Section 1. General Powers

The Board of Directors shall be the governing body of RLI. The powers and duties of the Board shall include, but are not limited to, strategic planning, budgeting, establishing policy, establishing national dues, approving Bylaws amendments, and receiving and taking action on committee recommendations.

Section 2. Composition

The Board of Directors shall be composed of the following:

- a. President
- b. President-Elect
- c. Vice-President
- d. Immediate Past President
- e. Treasurer
- f. The RLI appointee to the NAR Executive Committee
- g. Three At-Large Board members
- h. Four Committee Chairs
- i. RLI Chief Executive Officer, ex-officio, non-voting
- j. NAR Legislative Liaison, ex-officio, non-voting

Section 3. Treasurer

Every odd year, the President-Elect shall recommend for the Executive Committee's approval a member to serve as Treasurer. The Treasurer shall serve as the Chair of the Budget and Finance Committee, ex-officio with the right to vote. The Treasurer shall work with the Chief Executive Officer to ensure that detailed financial reports are provided to the Board of Directors on a timely basis and to assist in the preparation and presentation of the annual budget to the Board of Directors for approval. The

Treasurer shall not be appointed to more than two consecutive terms unless approved by a Supermajority (two-thirds) vote of the Board of Directors.

Section 4. RLI Appointee to the NAR Executive Committee

Every other year, pursuant to the timeframe, rules, and procedures as determined by NAR, the President-Elect shall recommend for the Executive Committee's approval one member to appoint to serve as RLI's representative to the NAR Executive Committee for a term of two (2) years. The RLI Appointee to the NAR Executive Committee must meet the qualifications and criteria as detailed in the RLI Governance Policy Manual.

Section 5. Committee Chairs

The President-Elect shall have the authority to appoint four of the incoming Chairs of RLI Committees as Directors on the Board for the year in which the President-Elect shall serve as President. At the President-Elect's discretion, additional incoming Committee Chairs and/or Committee Vice-Chairs may be invited to attend Board meetings as non-voting observers.

Section 6. Chief Executive Officer

The Chief Executive Officer shall be the chief executive of RLI responsible for all management functions. The Chief Executive Officer's powers and duties shall include, but are not limited to, the management and direction of all activities of RLI as prescribed by the President and Executive Committee; the employment and termination of employment of members of the staff necessary to carry on the work of RLI and fixing their compensation within the approved budget; defining the duties of staff, supervising their performance, establishing their titles, and delegating those responsibilities of management as shall, in the Chief Executive Officer's judgement, be in the best interest of RLI consistent with the objectives of RLI. The Chief Executive Officer shall be a non-voting, ex-officio member of the Board of Directors and shall serve as Corporate Secretary for the Board of Directors.

Section 7. Legislative Liaison

The Legislative Liaison shall be appointed by NAR and shall serve as a non-voting, ex-officio member of the Board of Directors.

Section 8. Term

Each member of the Board of Directors shall take office upon the conclusion of the NAR Board of Directors meeting at the NAR Annual Convention. All elective officers as detailed in Article V. Section 1. and all Committee Chairs serving as Directors as detailed in Article IV. Section 5 shall serve a term of one (1) year or until their successors are elected/appointed. All At-Large Directors, the Treasurer, and the RLI Appointee to the NAR Executive Committee shall serve a term of two (2) years or until their successors are elected/appointed.

Section 9. Resignation or Removal

Any member of the Board of Directors may resign at any time by giving written notice to the RLI Chief Executive Officer. Such resignation shall take effect at the time specified, or, if no time is specified, at the time of acceptance as determined by the President or the Board of Directors. Any Director or Elective Officer may be removed by a supermajority (two-thirds) vote of the Board of Directors.

Section 10. Vacancies

Any vacancies occurring on the Board of Directors shall be filled by the Board of Directors at its next meeting and the individual appointed shall serve until the next election.

Section 11. Quorum

At all meetings of the Board of Directors, seven (7) voting members of the Board of Directors shall constitute a quorum for the transaction of business. Once a quorum is established, withdrawal of any members of the Board of Directors from any meeting shall not cause failure of a duly constituted quorum at the meeting.

Section 12. Voting

No person serving on the Board of Directors shall be entitled to more than one vote.

Section 13. Action Without Meeting

The Board of Directors may take any action which it could take at a meeting of the Board of Directors without a meeting if consent in writing, including a writing accomplished by electronic means as permitted under the Illinois Act, setting forth the action so taken, is signed by all of the members of the Board of Directors entitled to vote on the matter.

Section 14. Attendance by Communication Equipment

Members of the Board of Directors may participate in any meeting through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can communicate with each other. Such participation in a meeting shall constitute presence in person at the meeting.

Section 15. Compensation

Members of the Board of Directors shall not receive any compensation for their services as members of the Board of Directors. However, by resolution of the Board of Directors and in compliance with the RLI Governance Policy Manual, members of the Board of Directors may be reimbursed for expenses incurred in the performance of their duties. Nothing herein shall preclude a Director from serving RLI in any other capacity and receiving compensation for those services.

Article V**Officers and Duties****Section 1. Elective Officers**

The elective officers of RLI shall be the President, President-Elect, Vice-President, and Immediate Past President.

Section 2. President

The President shall be the principal elective officer of RLI and shall be responsible for the business and affairs of RLI. The President shall serve as Chairman of the Executive Committee and the Board of Directors and shall see that the resolutions and directives of the Board of Directors are carried into effect. The President shall serve as a member of all other RLI committees, ex-officio with the right to

vote; and shall discharge all duties incident to the office of president and such other duties as may be prescribed by the Board of Directors.

Section 3. President-Elect

The President-Elect shall assist the President in the discharge of the President's duties as the President may direct and shall perform such other duties as from time to time may be assigned by the President or by the Board of Directors. The President-Elect shall automatically ascend to the office of President subject to approval by majority vote as described in Article VI. Section 4. of these Bylaws. The President-Elect shall perform the duties of the President in the temporary absence or inability of the President to perform his/her duties and shall assume the office of President in the event of the permanent inability of the President to serve. If the President-Elect permanently replaces the President, the President-Elect shall serve for the remainder of the President's term plus the next full term.

Section 4. Vice-President

The Vice-President shall assist the President and the President-Elect in the discharge of their duties as from time to time may be assigned by the President or the Board of Directors and shall serve as the Vice-Chair of the Budget and Finance Committee. The Vice-President shall automatically ascend to the office of President-Elect subject to approval by majority vote as described in Article VI. Section 4. of these Bylaws. The Vice-President shall perform the duties of the President-Elect in the temporary absence or inability of the President-Elect to perform his/her duties and shall assume the office of President-Elect in the event of the permanent inability of the President-Elect to serve. If the Vice-President permanently replaces the President-Elect, the Vice-President shall serve for the remainder of the President-Elect's term plus the next full term.

Section 5. Immediate Past President

The Immediate Past President shall have served the preceding year as President and shall have duties as the Board of Directors may designate.

Article VI

Election of Directors and Officers

Section 1. Election Procedure

Section 1.1 Notice of Nomination Period

At least 12 weeks before the election, notice shall be given to the membership of the time period in which nominations will be received for the Vice-President and open At-Large Director positions in accordance with the nomination procedure set forth in the RLI Governance Policy Manual.

Section 1.2. Qualification of Candidates

The Chief Executive Officer shall report to the Board of Directors for their confirmation that all nominees for elected office meet any and all criteria that may be established for the position being sought as defined in these Bylaws and in the RLI Governance Policy Manual.

Section 1.2.1 Qualification of At-Large Directors

Candidates for At-Large Director positions shall be members of RLI in good standing and meet any additional criteria or qualifications as detailed in the RLI Governance Policy Manual.

Section 1.2.2 Qualification of Vice-President

Candidates for Vice-President must be accredited members of RLI and meet any additional criteria or qualifications as detailed in the RLI Governance Policy Manual.

Section 1.3. Election

Voting members of RLI shall elect the elective officers and directors of RLI. The full slate of nominees shall be reported to the membership at least 30 days in advance of the date set for the election. The election shall be held within the first 10 working days of September of each year and in accordance with the procedure set forth in the RLI Governance Policy Manual. The election shall be by written or electronic secret ballot and shall be governed by such rules and regulations as set forth in the RLI Governance Policy Manual. Each voting member shall be entitled to one vote for each position open for election.

Section 2. Election of At-Large Directors

Voting members shall elect every even year two (2) members to serve as Directors and every odd year one (1) member to serve as Director. At-Large Directors serve a two-year term on the Board. The nominees receiving the highest number of votes shall be elected. In the event of a tie, a new ballot shall be held for those tied.

Section 3. Election of Vice-President

Voting members shall elect each year one (1) member to serve a one-year term as Vice-President of RLI. A majority of the votes cast by members eligible to vote shall be sufficient to elect the Vice-President. In the event that no candidate for the Vice-President position receives a majority vote, the two candidates receiving the greatest number of votes shall remain on the ballot and a run-off election shall be held between those two candidates. The candidate receiving the majority of votes cast in the run-off election shall be elected as Vice-President.

Section 4. Approval for Officers to Ascend to Next Office

The Board of Directors shall each year cast a vote to approve the ascension of the President-Elect to the office of President and to approve the ascension of the Vice-President to the office of President-Elect.

Article VII Committees

Section 1. Appointment and Composition

The President-Elect shall have the authority to appoint, subject to confirmation by the Board of Directors by no later than the NAR Annual Convention, membership of all committees to carry out the work of RLI for the year in which the President-Elect may serve as President. Each committee shall consist of three or more members in addition to a Chair and Vice-Chair. By no later than the NAR Annual Convention, the President-Elect shall appoint a Chairman for each committee for the year in which the President-Elect may serve as President, except for the Budget and Finance Committee which

shall be chaired by the Treasurer in accordance with Article IV, Section 3. The Vice-President shall appoint a Vice-Chairman for each committee for the year in which the Vice-President may serve as President-Elect, except for the Budget and Finance Committee, whose Vice-Chair shall be the Vice-President as detailed in Article V, Section 4.

Section 2. Executive Committee

The Executive Committee shall consist of the President, President-Elect, Vice President, Immediate Past President, and the Chief Executive Officer, who shall be a non-voting member. The Executive Committee shall act on behalf of the Board of Directors in emergency situations when assembling the Board may not be practical. The President shall determine what constitutes an emergency situation. In such instances, the Executive Committee must inform the Board of Directors of any action taken within one week. However, the following powers shall be expressly reserved to the Board of Directors:

- A. the election, appointment, or removal of a Director of the Board, other than the appointment or removal of the Chief Executive Officer
- B. any action that requires a Supermajority (two-thirds) Vote of the Board of Directors
- C. the adoption, modification, or amendment of the RLI Governance Policy Manual
- D. the approval or modification of the education or designation requirements
- E. any changes to the dues structure
- F. the amendment of these Bylaws.

Section 3. Advisory Council

There shall be an Advisory Council composed of all RLI Past Presidents who are current RLI members in good standing, which shall serve as an advisory group to the Executive Committee. There shall be at least one meeting held annually at the National Land Conference, or as deemed necessary by the Executive Committee, where the Executive Committee shall give a report to the Advisory Council.

Section 4. Executive Evaluation Committee

There shall be an Executive Evaluation Committee consisting of the Immediate Past President, President, and President-Elect, whose responsibility shall be the establishment of performance goals for the Chief Executive Officer and the evaluation of the Chief Executive Officer's ongoing performance as set forth herein.

Section 5. Committees and Task Forces

The Board of Directors shall establish such committees as it deems necessary to carry out the work of RLI. The committees, their functions, and terms are defined in the RLI Governance Policy Manual. Special task forces may be authorized by the President as set forth in the RLI Governance Policy Manual. Special task forces will perform such functions as may be assigned to them.

Article VIII

Dues

Section 1. Establishment of Fees, Dues, and Assessments

The annual fees, dues, and assessments for members and time of payment shall be determined by the Board of Directors. Any imposition of special assessments or change in annual fees or dues shall require a Supermajority (two-thirds) vote of the Board of Directors.

Section 2. Nonpayment

Members who fail to pay their fees, dues, and assessments may be dropped from the rolls and thereupon forfeit all rights and privileges of membership in accordance with the procedure outlined in the RLI Governance Policy Manual.

Article IX

Chapters

The Board of Directors may authorize the establishment of chapters. Each chapter must submit bylaws for approval to the RLI Board of Directors. Model bylaws are to be used with all exceptions subject to approval by the RLI Board of Directors. Chapters shall at all times conduct their affairs in accordance with these Bylaws and any policies that may be adopted by the Board of Directors. The Board of Directors shall have a right to revoke charters in accordance with such policies as may be adopted by the Board of Directors.

Article X

Annual Meeting

The annual meeting of the membership shall take place every year at the National Land Conference at a time and place determined by the Board of Directors. Notice of the annual meeting shall be sent to the entire membership at least sixty (60) days before the meeting is set to take place.

Article XI

Amendments

These Bylaws may be amended only by a Supermajority (two-thirds) vote of the Board of Directors at any meeting in which a quorum is present, provided at least thirty (30) days' notice in advance shall have been given to all members of RLI and of the Board of Directors of the intention to amend, together with a written copy of the substance of the proposed amendment or amendments and provided further that such amendment or amendments shall be approved by the NAR Board of Directors before they become effective.

Article XII

General Provisions

Section 1. Policies

The Board of Directors, committees, and chapters shall operate in accordance with policies as may be adopted by the Board of Directors in the RLI Governance Policy Manual, which may be amended by a majority vote of the Board of Directors at a quorum meeting. In the event of a conflict, the Bylaws shall take precedence over the RLI Governance Policy Manual.

Section 2. Procedures

Except when inconsistent with these Bylaws or the RLI Governance Policy Manual, Robert's Rules of Order, most recent edition, shall govern all meetings.

Section 3. Fiscal Year

The fiscal year shall be determined by the Board of Directors.

Section 4. Use of Funds

RLI shall use its funds only to accomplish the objectives and purposes specified in these bylaws and no part of its funds shall be distributed to the members of RLI.

Section 5. Dissolution

RLI may dissolve or undertake any form other of corporate change including but not limited to merger or consolidation only in accordance with policies, procedures, or regulations as may be adopted by the NAR Board of Directors, and then only upon such terms and conditions as the RLI Board of Directors may allow. Upon the dissolution of RLI, any funds remaining shall be distributed to one or more organizations organized and operated exclusively for tax-exempt purposes.

Section 6. Indemnification

RLI shall have the power and authority to indemnify and hold harmless to the full extent permitted by law any person who is or was a director, officer, employee, or agent of RLI. In addition, RLI may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of RLI against any liability asserted against such person and incurred in any such capacity, or arising out of such person's status as such, regardless of whether RLI would have the power to indemnify against such liability.

Section 7. Limitations as to NAR

RLI shall not commit NAR to any expenditures or commitments of RLI unless such expenditures or commitments shall first have been approved by the NAR Board of Directors.

Section 8. Limitations as to Chapter Liabilities

RLI shall not assume any liability for any expenditures or commitments of any RLI Chapter unless such expenditures or commitments shall first have been approved by the RLI Board of Directors.

Section 9. Approval by NAR

Except as to those matters set forth and interpreted in accordance with Article XX. of the NAR Constitution, any action of RLI shall be subject to the approval of NAR.