

Written notice of the substance of any proposed change in the rules and regulations shall first have been sent to each director at least five (5) days before meeting.

Section 2. The Board of Directors, or a committee thereof charged with the duty to do so, shall give consideration to all written complaints having to do with a violation of the bylaws or rules and regulations of the Service in accordance with a system of penalties and written procedures adopted by the Board of Directors. Such procedures shall provide for notice of a violation to the participant or subscriber charged, the right to representation and an opportunity to be heard.

(a) Upon written notification from a local board that a REALTOR® Participant has been terminated, suspended, or expelled from that board, MLS shall terminate service to that Participant, until MLS is advised that said Participant is a member in good standing of a local board.

(b) Upon written notification from a local board that a Subscriber is no longer affiliated as a licensee with an MLS Participant, MLS shall terminate service to that individual Subscriber until MLS is advised that said Subscriber is once again affiliated with an MLS Participant.

ARTICLE VII - Board of Directors

Section 1. The control and administration of the affairs of the Service shall be vested in the Board of Directors. No compensation shall be paid to directors for their services. Nothing herein shall be construed to preclude any director from providing services to the Service in any other capacity and receiving compensation, provided however, that director makes disclosure as required by Connecticut law and conforms to any conflict-of-interest policies adopted by the Board of Directors.

Section 2. Number, Qualification, Election and Tenure.

(a) The Board of Directors of the Corporation shall be composed of ~~eighteen~~ (18) Directors elected in the following manner:

Group 1: One group of five (5) Directors by vote of the Participants of those ten (10) firms which have the greatest number of members when ranked in order of number of members directly affiliated;

Group 2: One group of five (5) Directors by vote of the Participants of those firms which have the least number of members when ranked in order of number of members directly affiliated but in the aggregate have at least one-half of the membership of the Connecticut Association of REALTORS®, Inc. not already accounted for in Group 1 above;

Group 3: The remaining group of five (5) Directors by vote of those Participants who do not qualify under Group 1 or Group 2 above; and

Group 4: One Director, who shall be a Subscriber and may not be a Participant or manager.

Group 5: One Director, who shall be a chief executive officer of a local board or association, by majority vote of the chief executive officers of those local boards or associations of REALTORS® that are members of the Connecticut Association

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of REALTORS®, Inc., which Director may attend and speak at all meetings of Participants and the Board of Directors but who shall have no vote on any matter coming before the Board of Directors.

Group 6: The Immediate Past President shall be a Director *ex-officio* and shall have a vote in all matters coming before the Board of Directors. In the event that the President is re-elected, the most recent Immediate Past President shall serve as Immediate Past President.

(b) The aggregate membership of the Connecticut Association of REALTORS®, Inc. represented by all of the Directors, with the exception of any ex-officio or non-voting Directors, must total at least thirty-five (35%) of the membership of the Connecticut Association of REALTORS®, Inc. At least one Director from the Directors of Groups 2 and 3 must be a member of a local board or association of REALTORS® located in each of the four (4) administrative regions of the Connecticut Association of REALTORS®, Inc.

(c) No more than one (1) Director may be employed or affiliated with the same firm.

(d) For purposes of the provision concerning the election of directors:

1. "number of members directly affiliated" and "membership" is to be determined with reference to the records of the Connecticut Association of REALTORS® Inc. as of December 31 of the preceding year.

2. In determining the number of Participants who may vote for each group of Directors, the number shall be rounded up. In the event that there is a tie in determining which Participants may vote for a particular group of Directors, Participants shall be ranked by name in ascending alphabetical order.

(e) The Directors, other than the Group 4 and Group 5 directors noted above, must be Participants of this Corporation and members in good standing of a local, state and National Association of REALTORS® in accordance with the member policies of the National Association of REALTORS®.

(f) The Initial Board of Directors shall serve staggered terms. For Group 1, Group 2, and Group 3, the initial Board of Directors shall contain two directors from each Group elected for one-year terms, two directors from each Group elected for two-year terms, and one director from each Group elected to three-year term. Thereafter, each Group 1, Group 2, and Group 3 Director shall hold office for three years, or until his or her successor shall have been duly elected and shall have qualified, or until his or her death, or until he or she shall resign or shall have been removed in the manner hereinafter provided. No Director shall serve more than two (2) consecutive terms. Group 4 and Group 5 Directors shall be elected to one-year terms.

(g) The election of Directors shall take place at the time of the annual meeting. The Secretary shall transmit the report of the Nominating Committee, by regular mail or electronically, to each Participant at least forty-five (45) days preceding the election. Additional candidates for each place to be filled on the Board of Directors may be placed

Section 11. Minimum Attendance Requirement. Absence by an elected Director from three (3) consecutive meetings during any calendar year without prior written notice for such absence shall be deemed sufficient cause for removal by the Board of Directors.

ARTICLE VIII – Officers

Section 1. Officers. The Officers of this Corporation shall be a President, ~~President-Elect~~, Secretary and Treasurer, each of whom shall be elected by and from the Board of Directors. No person shall hold than more than one office. A failure to elect any Officer shall not affect the existence of the Corporation. All Officers must be Directors of the Corporation.

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Section 2. Election and Term of Office. The Officers of the Corporation shall be elected annually by majority vote of the Directors present at the annual meeting of the Board of Directors from the candidates nominated by the Nominating Committee and from candidates nominated at the meeting. The results of the election of Officers shall be announced to the Participants. The Officers shall be installed at the first regular meeting of the Board of Directors the following January. Each Officer shall hold office from the end of the meeting at which the Officer is installed for one (1) year, or until his successor shall have been duly elected and shall have qualified, or until his death, or until he shall resign or shall have been removed in the manner hereinafter provided. No officer shall serve more than three consecutive terms. The President-Elect shall automatically assume the office of President provided the President-Elect qualifies as a Director at the time of the election of Officers and provides notice in writing of his or her willingness to serve as President at least three (3) days prior to the meeting of the Directors at which officers are to be elected. If the President-Elect does not choose to serve as President, the Directors shall elect a President and a President-Elect as set forth above.

Section 3. Removal. Any Officer may be removed from office at any time, with cause, on the affirmative vote of a majority of the Board of Directors whenever, in its judgment, the best interests of the Corporation will be served thereby. Removal shall be without prejudice to any contract rights of the person so removed but election of an Officer shall not of itself create contract rights.

Section 4. Vacancies. Vacancies in offices, however occasioned, shall be filled by election by the Board of Directors at a special meeting or at the next regular meeting of the Board of Directors for the unexpired terms of such Officers.

Section 5. Duties. The President shall preside at all meetings of the Board of Directors and of the Participants. Subject to the foregoing, the Officers of the Corporation shall have such powers and duties as usually pertain to their respective offices and such additional powers and duties specifically conferred by law, by the Articles of Incorporation, by these Bylaws, or as may be assigned to them from time to time by the Board of Directors.