



## Ohio Chapter Standing Rules

### I. General Rules

- A. The responsibilities of the Officers and Chairpersons shall commence on January 1st of each calendar year.
- B. The Governing Board shall meet a minimum of three times a year.
- C. The Ohio Chapter will provide a banner to every new Local Chapter and present same at a State meeting.
- D. Authority shall rest with the Governing Board for the expenditure of funds for gifts or gratuities that are in order during the year for any visits by a National Officer, speaker, or co-sponsorship of Ohio Association of REALTORS® educational classes at the annual State Convention.
- E. All Officers shall sign the Consent to Serve form yearly prior to the election.
- F. Standing Rules are subject to change or modification by a majority vote of the Governing Board. All changes take effect immediately unless otherwise specified.

### II. The President shall:

- A. Conduct the business of the Chapter:
  - i. Plan meetings, prepare agenda and preside at the Chapter Governing Board and General Membership meetings.
  - ii. Appoint committee chairpersons (except Nominating Committee) to carry out Chapter goals.
    - a. Chairpersons will be provided with an outline of their respective duties plus suggestions and objectives for the year.
    - b. Standing Committee chairpersons should be WCR REALTORS® and National Affiliate members not serving as Local Chapter Presidents.
  - iii. Coordinate the January Installation, including assisting with the coordination of room set-up, menu and program with the Ohio Association of REALTORS®.

- iv. Order badges for the President, President-Elect, Secretary, Treasurer, and Governor(s).
- B. Submit State Chapter Annual Report by national deadline.
- C. Develop membership in the state through local chapter recruiting and retention programs.
- D. Assist in the development of new chapters.
- E. Work with the Governor(s) counseling Local Chapters.

III. The President-Elect shall:

- A. Fulfill the duties of the President in the event the President is unable to serve.
- B. Present a Leadership Orientation for all incoming State and Local Chapter officers, chairpersons, and vice-chairpersons to be given prior to the January meetings. This training shall emphasize the duties and responsibilities of each position.
- C. Serve as a member of the Education and Scholarship Committee.
- D. Coordinate the Spring and Convention Luncheons and assist the Education & Scholarship Committee in identifying Luncheon Speakers. Provide sufficient copies of the luncheon programs at Chapter expense.
- E. Purchase a plaque and/or gift for the retiring President. The cost shall not exceed the budgeted amount.
- F. Collect all materials necessary to complete the Chapter Excellence Report and shall file by the appropriate date with National WCR.
- G. Stress the importance of using the WCR Website and tools.
- H. Recruit new members to all Local Chapters.
- I. Assist in the development of new Local Chapters.
- J. Follow the current National WCR Leadership Policy and Procedure Manual.
- K. All other duties as assigned by the Governing Board.

IV. The Secretary shall:

- A. Take minutes of each Governing Board Meeting and General Membership Meeting.
  - i. All motions at these meetings shall be accurately recorded.
  - ii. All Officers are to receive a copy of the minutes within 30 days following a meeting.

- iii. All Governing Board members are to receive a copy of the minutes within 30 days following a meeting.
  - B. Post minutes two weeks prior to any General Membership meeting to the Chapter's website. An email notification will be sent to members of this posting.
  - C. Bring adequate copies of the minutes to all General Membership meetings.
  - D. Bring the Minutes Notebook to every meeting for reference. The Minutes notebook should be cumulative.
  - E. All other duties as assigned by the Governing Board.
- V. The Treasurer shall:
- A. Present a copy of the proposed budget for the coming year to the Governing Board at least 10 days prior to the January meeting. The budget shall then be presented for final approval at the January meeting.
  - B. Maintain accurate financial records of all funds, including reconciling all bank statements and documenting all deposits and expenditures.
  - C. Reimburse monies within 7 days upon receipt of bills and the State Expense Form as approved in the budget.
    - i. Treasurer is responsible for updating State Expense Form and distributing to Officers and Chairpersons.
  - D. Prepare a written financial report, including an updated budget, at each Governing Board and General Membership Meeting. Adequate copies of these reports are to be available at all meetings for those in attendance.
  - E. Submit a final Treasurer's report to the Finance and Budget Committee, as well as the Audit Committee, no later than December 31.
  - F. Be responsible for securing a bond policy for an amount to be determined by the Governing Board. This bond shall be reviewed annually.
  - G. Register new bank signatory cards for the incoming President and incoming Treasurer by December 31.
  - H. By January 15, distribute the financial report used by Local Chapters who participate with the Ohio Chapter in filing with the Internal Revenue Service. Said report shall be returned by March 1.
  - I. Invoice Local Chapters by January 15 who participate in the Ohio Chapter IRS filing. The invoice amount shall be \$100 per chapter. The Local Chapter deadline for payment of said invoice to be March 1.

J. All other duties as assigned by the Governing Board.

VI. The State Governor(s) shall:

A. Serve as the primary liaison between the Local Chapters and the State Chapter

B. Oversee and coach Local Chapter performances:

i. Help Local Chapters understand and complete the Annual Report

ii. Analyze summaries of Local Chapters' Annual Report results (furnished by the National WCR) with the State Chapter President and provide counsel to each Local Chapter to improve their weak areas.

iii. Attend Local Chapter Governing Board and Business Resource Meetings as necessary.

iv. Guide Local Chapter officers to plan Business Resource Meetings that adhere to the Annual Report so the chapter can excel during their year of leadership.

v. Coach and assist where necessary to work through any personality conflicts that are affecting the positive momentum of the chapter.

C. Attend all Regional, State and National meetings and actively participate in the Governing Board meetings.

D. All other duties as assigned by the Governing Board.

VII. Officer Reimbursement

The Officers listed in Articles II through VI of the Standing Rules shall be entitled to reimbursement for expenses made on behalf of the State Chapter as follows:

A. Be reimbursed for registration fees, program fees, travel and or mileage, and meals for State Regional National meetings, Leadership Orientation and Local Chapter visits.

B. Receipts must be submitted to the Treasurer on the State Expense form within 30 days of travel.

C. Registration reimbursement amount shall be limited to "Early Bird" registration amounts.

D. Airfare reimbursement amount shall be limited to airfare purchased at least twenty-one (21) days in advance of the meeting.

E. Alcoholic beverages are not subject to reimbursement.

F. Total reimbursement shall not exceed the budgeted amount for the year.

VIII. The Regional Vice-President shall:

- A. Follow all current National WCR Leadership Policy and Procedure Manual guidelines.
- B. Follow all current guidelines established by Region II- Illinois, Indiana, Michigan, Ohio and Wisconsin.
- C. Serve on the Ohio Chapter Governing Board, when the Regional Vice President is from Ohio.

IX. The Nominating Committee shall:

- A. Be elected for the following year at the September Governing Board/General Membership Meeting.
  - i. Nominee must be a REALTOR®
  - ii. Nominee must have attended a minimum of four State Meetings during the previous two years.
  - iii. As a minimum requirement, the nominee must have served as a Local Chapter President.
  - iv. Two people from the same chapter shall not serve on this committee at the same time.
- B. Be chaired by the immediate Past President.
- C. Interview all Nominees in person or by conference call.

X. The Finance and Budget Committee shall:

- A. Be chaired by an active Member who is a Past President of the State Chapter and chosen by the President.
- B. Consist of the immediate Past President, the incoming President, the current Treasurer, the incoming Treasurer, and three members of the Governing Board as voted upon by the membership at the September meeting.
- C. Review the expenses of the Officers for the previous year and adjust the budget accordingly. Committee expenditures shall also be reviewed for adjustments.
- D. Fund any travel by an Officer in place of the President or President-Elect, by the appropriate officer's budgeted item.
- E. Not reimburse expenses for any Officer if such expenses are covered by another source.

XI. Audit Committee shall:

- A. Be appointed by the President and consist of two members from the Governing Board and two members of the General Membership that have served as Local Chapter President.
  - i. The Chair of the Committee shall be a Past State President of the President's choosing.
  - ii. No Audit Committee member can be from the same chapter as the Treasurer.
- B. Complete audits by June and January, and report the results at the next General Membership Meeting.
- C. Have all Audit Committee members sign off on each Audit.

XII. The Education Committee shall:

- A. Coordinate with the Ohio Association of REALTORS® to co-sponsor an education program during the State Convention that is funded from chapter general operating monies.
- B. Administer the Rosanna Keleciny Education Fund.
  - i. Award up to five scholarships annually, if funds are available. These scholarships shall be for any PMN or NAR approved designation course, and are not to exceed \$150.00 per scholarship.
  - ii. Rosanna Keleciny Education Fund may be used for State chapter education programs, in addition to the scholarships.
  - iii. Each recipient must be a WCR REALTOR® member in good standing.
  - iv. Application deadline shall be no less than 30 days prior to the date of the course. A scholarship may be received only once annually per WCR member.
  - v. Funds shall be disbursed to recipient upon proof of successful completion of course.
- C. Coordinate and set up Education session for each of the State meetings.
- D. Coordinate luncheon speakers for each of the State meetings in conjunction with the President-elect.

XIII. The Hospitality Committee shall:

- A. Coordinate the arrangements for the President's Reception and Installation with the incoming President.
- B. Work with the incoming President's Local Chapter and/or Board if they wish to recognize the President with a reception.

C. Assist the President-Elect with preparations for the luncheon at the Spring and Convention Meetings.

D. Act as hosts at all meetings.

XIV. The Convention Committee shall:

A. Coordinate with the Hospitality Committee and act as Hosts at the September convention

B. Be responsible for the planning of any desired networking party at the convention. Expenses for such an event shall not exceed the annual budgeted amount.

XV. All Chairpersons shall:

A. Fulfill their respective duties as outlined by the President.

B. Submit receipts with the State Expense Form for budgeted reimbursement items to the Treasurer within 30 days of completion.

C. Attend a transitional meeting for outgoing and incoming Governing Boards to be held for the purposes of transfer of records and information.

D. Submit a year-end committee report, including all expenses and any recommendations for the Finance and Budget Committee to consider for the following year's Budget.

XVI. Reserve Policy

A. Objective: The purpose of this WCR Reserve Policy is to create guidelines for the maintenance and use of funds held on account which are over and above those funds required for the normal operation of the Ohio Chapter.

Hereinafter, the Ohio Chapter shall be referred to as "Chapter."

B. Policy Statement: Efficient operation of the Chapter includes proper fiscal management. After paying for all normal Chapter operations, it is not unusual to have funds remaining. Hereinafter, said monies shall be referred to as "reserve funds."

i. As of December 31 of each calendar year, in accordance with Internal Revenue Service regulations, the Treasurer shall have an amount of no more than \$5000 in the checking account. All funds in excess of this amount shall be transferred to the Chapter's reserve funds.

ii. The reserve funds of the Chapter shall be held in a Reserve Fund. Reserve funds are those funds not required for the regular operation of the Chapter.

C. Purpose and Authorized Use of Reserve Funds: The Reserve Fund will be used for such expenses not anticipated in the Chapter's annual budget.

- i. Authority to withdraw reserve funds is restricted only to a vote of the Governing Board at any meeting of the Governing Board, including meeting any quorum requirements at time of the vote. The method of voting shall be in compliance with the Bylaws of the Chapter, including the allowance of voting via fax or electronic mail.
- D. Legal Authority: Upon approval of this policy by the Governing Board, this policy shall become a part of the Chapter's Standing Rules, and is subject to future changes according to those Rules.
- E. Annually, the Finance and Budget Committee shall review this policy and make any recommendations for modifications to the Governing Board.
- F. Glossary
  - i. Governing Board The members of the Ohio Chapter of Women's Council of REALTORS® recognized by the Chapter's Bylaws to conduct the business and financial affairs of the Chapter. These members are the elected Officers of the Ohio Chapter, the elected Presidents of the Local Chapters of the Women's Council of REALTORS® in the state of Ohio, the most recent Past President of the Chapter able and willing to serve, and the appointed Standing Committee chairmen of the Chapter.
  - ii. Quorum The number of members of the Governing Board necessary to be present to vote on an issue.

## XVII. Investment Policy

- A. Introduction: This Policy is created and adopted with the expressed purpose to guide current and future Ohio Chapter members on how and where to invest monies that the Chapter owns, including, but not limited to, those monies necessary for the ordinary operation of the Chapter. Investing monies of the Chapter shall be conducted with the goal of creating additional income for the Chapter.
- B. Organizational Authority
  - i. The Ohio Chapter Treasurer is the bonded Chapter officer responsible for all financial matters, according to the Bylaws of the Chapter.
  - ii. The Finance and Budget Committee is the Chapter committee responsible for all financial planning, according to the Bylaws of the Chapter.
  - iii. The Ohio Chapter Treasurer shall be solely responsible to certify the Chapter's monies are invested with financial institutions where the monies are guaranteed by the Federal Government in the event of a failure of the financial institution.

- iv. The Ohio Chapter Treasurer shall be solely responsible to certify that Chapter's total monies invested in any one financial institution shall be no greater than the maximum amount the Federal Government shall insure for any one financial institution.

C. Oversight Responsibility

- i. It shall be the responsibility of the Chapter's Finance and Budget Committee to consult with the Treasurer and recommend to the Governing Board for the Board's approval the financial institutions where the monies shall be maintained.
- ii. The Chapter's Finance and Budget Committee shall review this Policy annually.

D. Checking Account

- i. Purpose: The Checking Account represents those monies needed by the Chapter for the ordinary operation of the Chapter. The Checking Account shall be invested in an appropriate account where the money in the account earns interest and is paid to the Chapter on a consistent basis.
- ii. Investment Objectives: The Checking Account shall be deposited with financial institutions that allow the Chapter to earn as much interest as possible on the monies invested, while limiting the risk of loss of value to the account.
- iii. Investment Guidelines
  - a. The Checking Account shall maximize the interest earned on the account.
  - b. The account shall have Federal Government insurance against loss of funds due to failure of the financial institution where the funds are deposited.
  - c. There shall be a sum of five thousand dollars (\$5,000.00), or as defined by the current regulations of the Internal Revenue Service, at the start of each calendar year.
  - d. There shall be no maximum amount in the Checking Account throughout the calendar year.

E. Reserve Fund

- i. Purpose: The purpose of the Reserve Fund is to provide monies to support Chapter operations and special projects that are not anticipated in the preparation of the Chapter's annual Budget.
- ii. Investment Objectives: The investment objectives of the Reserve Fund are preservation of capital, liquidity, and optimization of the investment return within the constraints of this Investment Policy.

- iii. Investment Guidelines: Monies held in the Reserve Fund shall be in fixed or variable interest rate instruments at financial institutions that maintain Federal Government depository insurance.
  - iv. Allowable Investments: The investments shall be limited to certificates of deposit.
- F. Maturity: The monies in the Reserve Fund shall rollover into another similar sized and timed investment whenever the investment matures, provided the Finance and Budget Committee and Treasurer recommend and the Governing Board approves.
- G. Glossary
- i. Chapter The organization recognized by the national Governing Board of the Women’s Council of REALTORS® that operates within the State of Ohio.
  - ii. Governing Board The members of the Ohio Chapter of Women’s Council of REALTORS® recognized by the Chapter’s Bylaws to conduct the business and financial affairs of the Chapter. These members are the elected Officers of the Ohio Chapter, the elected Presidents of the Local Chapters of the Women’s Council of REALTORS® in the state of Ohio, the most recent Past President of the Ohio Chapter able and willing to serve, and the appointed Standing Committee chairmen of the Chapter.
  - iii. Financial Institution Any corporation recognized by the United States Department of Treasury to offer federal depository insurance.
  - iv. Certificate of Deposit An investment vehicle offered by a Financial Institution where a sum of money is deposited with the Institution and the Institution agrees to repay the sum plus interest on the sum at the end of a specified time period.
  - v. Federal Depository Insurance Program This is the program of the United States Government that guarantees the monies deposited with various Financial Institutions. This has historically been called “FDIC Insurance.” However, this Investment Policy recognizes the program that functions in this manner, without any specific, historical name.
  - vi. Capital Monies invested with Financial Institutions.
  - vii. Liquidity The ability of capital to be converted from deposit to cash, and used by an organization for its benefit.

## XVIII. FINANCIAL PROCEDURES

- A. All financial accounts shall be opened and maintained in the name of “Ohio Chapter Women’s Council of REALTORS®.” The mailing address of the Ohio Association of REALTORS® shall serve as the legal address for the Chapter. The Chapter shall secure and maintain a federal tax identification number. The federal tax identification number

- shall not be listed on any documentation, except as required by federal or state law or regulation.
- B. The Treasurer shall be the keeper of all documents issued by financial institutions for deposits made into any Chapter financial account, withdrawals from any Chapter financial account, or written statements detailing Chapter account activity. The Treasurer's address of choice shall serve as the Chapter's financial accounting address for each calendar year.
  - C. The Chapter Treasurer shall maintain a checking account with an appropriate financial institution in compliance with the Bylaws, Standing Rules, and Policies of the Chapter. The account in said institution shall be an interest-bearing account. The interest generated shall be paid into the Checking Account of the Chapter.
  - D. It is preferred that the Checking Account not move from financial institution to financial institution with the annual changing of the Treasurers. However, in the event the monies must move, the transfer shall be conducted with the knowledge and approval of the Chapter Governing Board, and in compliance with the Reserve and Investment Policies.
  - E. The Checking Account shall require one signature on every check issued on behalf of the Chapter, the Chapter Treasurer.