**Section 4. Nonpayment of Dues, Fees, Fines, Assessments, and Other Financial Obligations.**

(a) Any member failing to pay dues, fees, fines, or other assessments due to the Association excluding those payable to MLS, for ten (10) days after the due date thereof shall be subject to a late fee and shall be notified of his delinquency. Failure to pay within ten (10) days immediately following such notice shall subject the Member to suspension at the discretion of the Board of Directors. All Association services, except MLS service, to a suspended Member shall cease during the time of such suspension. Following such suspension, such delinquent Member shall have ten (10) days in which to become reinstated by payment in full of all sums due plus a reinstatement fee in an amount determined by the Board of Directors. Failure to pay within the ten (10) day period shall automatically terminate the membership of such delinquent members and all rights there under and the Member shall be notified of such termination. However, no action shall be taken to suspend or terminate a Member for nonpayment of disputed amounts until the accuracy of the amount owed has been confirmed by the Board of Directors. A former Member who has had membership terminated for nonpayment of dues, fees, fines or other assessments duly levied in accordance with the provisions of the Bylaws or the provisions of other Rules and Regulations of the Association or any of its services, departments, divisions or subsidiaries may apply for reinstatement in a manner prescribed for new applicants for membership, after making payment in full of all accounts due as of the date of termination.

(b) In the event that a Designated REALTOR® leaves a company, his account must be brought current within ten (10) days of such departure or the succeeding Designated REALTOR® (if applicable) shall provide the Association with written acknowledgment of his acceptance of the obligations of the departing Designated REALTOR®. Such acknowledgment must be accepted by the Association within ten (10) days of the departure of the departing Designated REALTOR® or the departing Designated REALTOR® shall be suspended until the bill has been paid. Automatic termination will follow thirty (30) days after suspension unless the outstanding charges are paid in full.

(c) The above suspension and termination procedures shall be considered an administrative action and will not require approval by the Board of Directors under Article VI, Section 2.

**Section 5. Deposits and Expenditures.** All monies received by the Association for any purpose shall be deposited to the credit of the Association in a financial institution or institutions selected by resolution of the Board of Directors. Deposits and expenditures of such funds shall be in accordance with policies established by the Board of Directors.

**Section 6. Notice of Dues, Fees, Fines, Assessments, and Other Financial Obligations of Members**. All dues, fees, fines, assessments, and other financial obligations to the Association shall be noticed to the delinquent Association Member in writing setting forth the amount owed and the due date.

**Section 7. Dues of Member Emeritus**. The dues of REALTOR® Members who are Member Emeritus (as recognized by the National Association), Past Presidents of the National Association, or recipients of the Distinguished Service Award shall be as determined by the Board of Directors.

**Section 8. Voluntary Suspension.** A REALTOR® Member in good standing may request voluntary suspension, in writing, to the Association. The Member will be notified in writing of the Association action and, if approved, will be effective the date of the Association action. The Member may re-enter active membership from voluntary suspension by paying prorated dues for the remaining calendar year and by paying the current application fee. However, any Member who has remained in voluntary suspension for a period in excess of one (1) year shall apply for reinstatement in the manner prescribed for new REALTOR® Member applicants.

## Article XI – Officers and Directors

**Section 1. Officers.** The elected Officers of the Association shall be: President of the Board, President-Elect, Vice-President, Treasurer, plus the Immediate Past President who shall automatically serve as an Officer. They shall be elected for terms of one (1) year, with the exception of the Treasurer, who shall serve for a two (2) year term.

To be eligible to seek an Officer position on the GAAR Board of Directors:

1. Candidate must fulfill a two (2) year term on the Board of Directors (as an Officer or Director) within five (5) years of his nomination for election.
2. Candidate must have served on at least one (1) GAAR or SWMLS Committee in the past five (5) years.
3. Candidate must attend a minimum of one (1) meeting of either an NAR or NMAR Conference during their term as Director.

**Section 2. National Director.** In those years when the Association is entitled to a NATIONAL ASSOCIATION OF REALTORS® Director, the Immediate Past President of the Board shall serve in this position. This is a one (1) year term. If the Immediate Past President is unable to fill this Director position, the Board of Directors shall elect a person to fill this position. If the Association is entitled to additional NAR Directors, the Board may choose the ~~second (2nd) Immediate Past President~~ President or the Board shall elect a person(s) to fill the position(s).

**Section 3. Duties of Officers.**

(a) President. The President shall be the chief elected Officer of the Association and shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board of Directors. In the absence, refusal, or inability of the President to act, the President-Elect shall perform the duties of the President, and the Vice-President shall act for the President-Elect, whenever necessary. If for any cause or reason the President-Elect and