

Missouri REALTORS®
Spring Business Conference
Wyndham Executive Center, Columbia, MO

Motions for the Board of Directors
Noticed April 30, 2025

For Information Only. The following motions were approved by the Executive Committee prior to this meeting, and do not require approval by the Board of Directors:

That Missouri REALTORS® support efforts to ensure that short-term rentals, defined as rentals of less than 30 days duration, are treated like any other real property rental.

That Missouri REALTORS® donate \$4,600 from the Issues Reserve Fund to St. Louis REALTORS® to support a St. Louis County home repair study.

That Missouri REALTORS® support changes to 339.150 RS Mo., per Policy 102.

That Missouri REALTORS® allocate \$50,000 to Missourians for Fair Taxation from the Issues Reserve Fund.

That Missouri REALTORS® fund up to \$3,000 from the Risk Management Committee funds to support three \$500 scholarships for the 2025 GRI Module IV and V offerings.

Executive Committee

Bobbi Howe, President

Brian Jared, President-Elect

MOTION #1: To adopt the amendment to Article XII, Section 1. Legal Action Reserve Fund. *This is the second reading, having been accepted by the Board of Directors at the 2025 Winter Business Conference.*

Board of Directors Action:

- ☐ Approved ☐ Referred to _____ for further study
☐ Postponed until _____ ☐ Defeated
☐ Approved with the following amendment:

MOTION #2: To adopt the amendments to Article XIII — Code of Ethics and Fair Housing. *This is the second reading, having been accepted by the Board of Directors at the 2025 Winter Business Conference.*

Board of Directors Action:

- ☐ Approved ☐ Referred to _____ for further study
☐ Postponed until _____ ☐ Defeated
☐ Approved with the following amendment:

MOTION #3: To accept the proposed reorganization of the State Association's Bylaws, Interpretations of the Bylaws, and Official Statement of Policy. *The Executive Committee recommends approval.*

Board of Directors Action:

- ☐ Approved ☐ Referred to _____ for further study
☐ Postponed until _____ ☐ Defeated
☐ Approved with the following amendment:
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Finance & Budget Committee

Chair: Brent Sager, Treasurer

Vice Chair: Brian Jared, President-Elect

Staff Liaison: Jessi Jordan

MOTION #4: To approve the 2024 Financial Statement audit report as presented. *The Executive Committee recommends approval.*

Board of Directors Action:

- ☐ Approved ☐ Referred to _____ for further study
☐ Postponed until _____ ☐ Defeated
☐ Approved with the following amendment:

Article XII. Reserves

Section 1. Legal Action Reserve Fund.

- (a) The State Association shall maintain a Legal Action Reserve Fund (the “LA Reserve”), the specific purpose of which shall be to provide a means to fund the implementation of the State Association’s Legal Action Program as set forth in Policy 425.
- (b) Unless otherwise determined by the Board of Directors, if the LA Reserve falls below ~~\$350,000~~ **\$750,000** (the “LA Reserve Target”), the annual budget in the calendar year following such event shall include an allocation of \$25,000 or such lesser amount that would be necessary to replenish the LA Reserve to the LA Reserve Target. The Board of Directors may, at any time, allocate additional funds to the LA Reserve up to or over the LA Reserve Target. Any funds in the LA Reserve over the LA Reserve Target may be reallocated at any time by the Board of Directors to any other fund, reserve or otherwise, of the State Association.
- (c) The Executive Committee shall have the authority to approve withdrawals from the LA Reserve in furtherance of Policy 425 as long as the balance of the LA Reserve after such withdrawal is not less than \$300,000 (the “Fund Floor”). Any withdrawal that would leave the balance of the LA Reserve below the Fund Floor shall occur only upon recommendation by the Executive Committee and approval by the Board of Directors.

Recommendation: That the Bylaws and Policies Committee recommend adopting the following policy as required by NAR.

Rationale: This policy adding Fair Housing Training as a membership requirement was adopted by the National Association of REALTORS® and is a mandatory provision to be added to all REALTOR® Association bylaws.

Article XIII. Code of Ethics and Fair Housing

Section 1. Code of Ethics. The Code of Ethics of the National Association of REALTORS® is adopted as the Code of Ethics of the State Association and shall be considered a part of its Rules and Regulations; and the Code of Ethics and Rules and Regulations of the State Association shall in the future be deemed to be amended and changed whenever said Code of Ethics is amended or changed by the National Association of REALTORS®.

Section 1(a). 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 (2) hours and thirty (30) minutes of instructional time. This requirement does not apply to applicants who have completed comparable orientation in another association, provided that the membership has been continuous, or that any break in membership is for one year or less.

Failure to satisfy this requirement within 366 days of the date of application will result in denial of the membership application.

Note: This orientation program must meet the learning objectives and minimum criteria established from time to time by the National Association of REALTORS®.

Section 2.(b) Continuing Member Code of Ethics Training. Effective January 1, 2017, and for successive two (2) periods thereafter, each Board Member, REALTOR® Member, REALTOR-ASSOCIATE® Member and Life Member of the State Association (with the exception of a REALTOR® Emeritus Member) shall be required to complete bi-annual ethics training of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another association, the National Association of REALTORS®, or any other recognized educational institution or provider which meets the learning objectives and minimum criteria established by the National Association of REALTORS® from time to time. Members who have completed training as a requirement of membership in another association and members who have completed the New Member Code of Ethics Orientation during any two (2) year cycle shall not be required to complete additional ethics training until a new two (2) year cycle commences. (2017)

Failure to satisfy this requirement shall be considered a violation of a membership duty. Failure to meet this requirement in any two (2) year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any two (2) year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated. (2017)

Section 2. Fair Housing Training

(a) New Member Fair Housing Orientation

Applicants for REALTOR® membership and REALTOR®-ASSOCIATE membership shall complete Fair Housing training of not less than two (2) hours of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another REALTOR® association, the NATIONAL ASSOCIATION OF REALTORS®, or the Institutes, Societies, and Councils, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. Fair Housing training approved by a state licensing authority for an existing Fair Housing requirement to gain or maintain licensure shall also fulfill this requirement, provided it also meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. This requirement does not apply to applicants for REALTOR® membership or REALTOR®-ASSOCIATE membership who have completed comparable orientation in another association, provided that REALTOR® membership has been continuous, or that any break in membership is for one (1) year or less.

Failure to satisfy this requirement within 366 days of the date of application will result in denial of the membership application.

(b) Continuing Member Fair Housing Training

Effective January 1, 2025, through December 31, 2027, and for successive three-year periods thereafter, each Board Member, REALTOR® Member, REALTOR®-ASSOCIATE Member, and Life Member of the State Association (with the exception of a REALTOR® Emeritus Member) shall be required to complete Fair Housing training of not less than two (2) hours of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another REALTOR® association, the NATIONAL ASSOCIATION OF REALTORS®, or the Institutes, Societies, and Councils, which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. Fair Housing training approved by a state licensing authority for an existing Fair Housing requirement to maintain licensure shall also fulfill this requirement, provided it also meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTOR® members who have completed Fair Housing training as a requirement of membership in another association shall not be required to complete additional Fair Housing training until a new three-year cycle commences.

Failure to satisfy the required periodic Fair Housing training shall be considered a violation of a membership duty. Failure to meet the requirement in any three-year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any three-year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated.