

THE REAL ESTATE INSTITUTE OF BRITISH COLUMBIA

Certificate of
Incorporation No. S-6410

CONSTITUTION

1. The name of this Society is "The Real Estate Institute of British Columbia".
2. The purposes of the Society are:
 - (a) To advance and promote the interests of those engaged in the Profession of Real Estate;
 - (b) To promote and increase the knowledge, skill and proficiency of its members in all matters relating to the Profession of Real Estate;
 - (c) To secure the adoption and enforcement of sound rules of professional conduct among those engaged in the Profession of Real Estate;
 - (d) To encourage the study of real estate in all its aspects, and to maintain close relations with all educational institutions concerned;
 - (e) To provide grants, fellowships, scholarships and awards to educational institutions for the promotion and furtherance of real estate education, and to raise funds for this purpose;
 - (f) To make grants and donations out of the income of the Society for the achievement of its educational objectives;
 - (g) To engage industry and academic experts to research and report on contemporary topics of interest to members;
 - (h) To establish local Chapters so as to enhance the participation of the Society's members in its affairs and development;
 - (i) To facilitate communication among the Institute, its members and other real estate related organizations; and
 - (j) To advance and improve the public reputation and status of its members, and to increase public confidence in those engaged in the Profession of Real Estate."
3. The Society may purchase, take and acquire for the purpose of the Society, but for no other purpose, and after acquiring the same may sell, mortgage, lease or dispose of any real estate or interest therein. This provision shall be unalterable.
4. In the event of the winding-up or dissolution of the Institute, distribution of the surplus assets of the Institute must be made for some charitable and/or educational purpose designated by the members at a special meeting called for the purpose. This provision must be unalterable.

THE REAL ESTATE INSTITUTE OF BRITISH COLUMBIA
BYLAWS

Part 1 - Interpretation

1.1 In the constitution and these bylaws:

- a) "Act" means the Society Act,
- b) "AGM" means an annual general meeting,
- c) "Faculty" means the Sauder School of Business of the University of British Columbia,
- d) "Governors" means the directors of the Institute for the time being, acting as a body, who may also be known as the "Board of Governors" or the "Board",
- e) "governor" means a director of the Institute,
- f) "general meeting" includes an AGM and a special general meeting,
- g) "Institute" or "Society" means The Real Estate Institute of British Columbia,
- h) "member" means a member of the Institute,
- i) "ordinarily resident" has the meaning given to it by the Income Tax Act,
- j) "Profession of Real Estate" means a principal vocation carried on by a person who, on behalf of another, for or in expectation of a fee, gain or reward, direct or indirect, from any person purchases, acquires, disposes of, sells, exchanges, leases or rents real property, or negotiates loans to be secured on real property or collects money so secured or money payable as rent for the use of real property, or who acts as an appraiser of real property or who acts as an employee of a mortgage or trust company in real property matters, or who is involved in the financial analysis of real property, or who is engaged in such other occupation as may from time to time be approved by the Governors as falling properly within the definition of the Profession of Real Estate,
- k) "registered address" means a member's address as recorded in the register of members,
- l) "special resolution" and "ordinary resolution" have the meanings given to them in the Act,
- m) "written" means any mode of representing or reproducing words in written form, including printing, lithography, typewriting, photography, e-mail, and fax,
- n) the singular includes the plural and vice versa, and
- o) persons include societies, associations and corporations.

1.2 The constitution and these bylaws can only be amended or added to by special resolution.

1.3 The definitions in the Act on the date these bylaws become effective apply to these bylaws.

1.4 On being admitted to membership, each member is entitled to, and the Institute must on request give the member without charge, a copy of the constitution and these bylaws.

Part 2 - Membership

2.1 The members are those persons who become members in accordance with these bylaws and who have not ceased to be members.

2.2 1) There are six classes of member – Professional, Honorary, Retired, Student, Associate, and Candidate.

2) An application for membership must:

- a) be in writing and in a form approved by the Governors,
- b) include the full name, address, telephone number, facsimile number and e-mail address of the applicant,
- c) be made to and is subject to the approval of the Governors,
- d) include any membership dues and application fees which are payable, and
- e) provide such other information as is required by the Governors.

3) The Governors may in their sole discretion accept, postpone or refuse an application for membership.

4) Bylaws 2.2 (2)(c) and 2.2 (3) apply to all applicants, except for a Professional Member who ceased to be a member three years or less previously, and who applies to resume being a Professional Member.

2.3 A Professional Member must be all of the following:

- a) a Canadian citizen or landed immigrant,
- b) a person who:
 - i) holds a Bachelor of Commerce degree from the University of British Columbia and who, in the opinion of the Governors, has received credit for sufficient number of real estate courses, or
 - ii) has been certified by the Dean of the Faculty as having successfully completed the Diploma Course in Urban Land Economics and has been confirmed by the University or
 - iii) has completed a program of studies in real estate or who holds such professional designation or university degree as is deemed by the Governors to be acceptable,
- c) a person who:
 - i) is engaged in the Profession of Real Estate at the time of applying for membership, has been so engaged for at least three of the four years immediately preceding the date of application, and continues to be so engaged, or
 - ii) has such work experience within the ten years preceding the date of the application as is deemed equivalent by the Governors.

- d) a person who:
 - i) has a well earned reputation for competence, integrity and ethical dealing in the Profession of Real Estate, and
 - ii) is of good moral and financial repute, and
 - iii) has never been convicted of an indictable offence, and
- e) a person who agrees to comply with the Code of Professional Conduct of the Institute, and to require that all that person's employees do likewise.

2.4 1) An Honorary Member must be:

- a) a person who has provided outstanding service to the Institute or to the Profession of Real Estate in British Columbia, or both, and
- b) appointed by resolution of the Governors.

2) A Retired Member is a Professional Member who:

- a) has retired from the Profession of Real Estate, and
- b) no longer receives any remuneration from the Profession of Real Estate.

A Retired Member who resumes the Profession of Real Estate, or resumes receiving remuneration from the Profession of Real Estate, must cease being a Retired Member and if eligible to do so resume being a Professional Member.

3) A Student Member is a person who:

- a) complies with bylaws 2.3 (a) and 2.3 (d)(ii), and
- b) is either:
 - i) taking the required complement of real estate courses as a student in the Faculty, or
 - ii) registered as a student in the University of British Columbia Diploma Course in Urban Land Economics, or
 - iii) registered in such other courses relating to real estate as the Governors deem to be of an acceptable standard.

4) An Associate Member is a person, association or corporation that supports the goals of the Institute, but that is not eligible for membership in another class.

5) A Candidate Member is a person who has made the commitment to qualify to be a Professional Member, but who does not meet the requirements of bylaw 2.3 (c)(i) or 2.3 (b).

6) Professional Members in good standing have the right to notice of, to attend, and to speak and vote at general meetings, and to be elected as governors.

7) Retired, Student, Associate and Candidate Members:

- a) have the right to notice of and to attend general meetings,
- b) may only speak at general meetings if permitted by ordinary resolution, and
- c) do not have the right to vote or be elected as governors.

2.5 1) Membership is not transferable, and must be renewed annually.

- 2) Annual membership dues for each class of member, and the date for their payment, must be set by the Governors. The Governors may also set membership application fees.
 - 3) Honorary members pay no annual membership dues.
 - 4) Annual membership dues are not refundable.
- 2.6** Every member and governor must comply with:
- a) the Act,
 - b) the constitution and bylaws,
 - c) any rules and policies made by the Governors, and
 - d) rules of order governing the conduct of general meetings and of meetings of the Governors.
- 2.7** A member ceases to be a member on:
- a) resigning in writing,
 - b) death or, in the case of a member which is an association or corporation, on dissolution,
 - c) having been a member not in good standing for 60 days, or
 - d) on being expelled.
- 2.8** A member becomes a member not in good standing on:
- a) failing to pay annual membership dues by or before the date set for their payment, or
 - b) failing to pay a debt due and owing to the Institute.
- 2.9** 1) A member may be expelled by special resolution.
- 2) The notice of a special resolution for expulsion must be accompanied by a brief statement of the reason or reasons for the proposed expulsion.
- 3) A member who is the subject of a proposed special resolution for expulsion must be given an opportunity to be heard at the general meeting before the resolution is put to a vote.

Part 3 – Professional Designation

- 3.1** 1) A Professional Member in good standing or an Honorary Member has the right to use the letters “R.I. (B.C.)” or “RI” after the member’s name.
- 2) A Retired Member in good standing has the right to use the terms “R.I. (B.C.) (Retired)” or “RI (Retired)” after the member’s name.
- 3) A Candidate Member in good standing has the right to use the terms “R.I. (B.C.) (Candidate)” or “RI (Candidate)” after the member’s name.
- 4) An Honorary member has the right to use the terms “R.I.(B.C.) (Hon) or RI (Hon) after the member’s name.

5) The Institute may issue a certificate to a member, evidencing that the person is a member. Such a certificate remains the property of the Institute, and must be returned by the member to the Institute forthwith upon the member ceasing to be a member.

6) A Professional Member may own a seal embossed with the name of the Institute, and the member's name followed by the initials "R.I. (B.C.)" or "RI", and may use that seal while the person is a Professional Member in good standing.

Part 4 - Meetings of Members

- 4.1** 1) General meetings must be held at the time and place, in accordance with the Act and these bylaws, that the Governors decide.
- 2) An AGM must be held at least once in every calendar year, not more than 15 months after the last preceding AGM.
- 3) Every general meeting, other than an AGM, is a special general meeting.
- 4.2** The Governors may when they think fit convene a special general meeting.
- 4.3** 1) The Governors, on the requisition of 10% of the Professional, must without delay call a special general meeting.
- 2) The requisition may consist of several documents in similar form each signed by one or more requisitionists and must:
- a) state the purpose of the special general meeting,
 - b) be signed by the requisitionists, and
 - c) be delivered or sent by registered mail to the address of the Institute.
- 3) If, within 21 days after the date of the delivery of the requisition, the Governors do not convene a special general meeting, the requisitionists, or a majority of them, may themselves convene a special general meeting to be held within four months after the date of delivery of the requisition.
- 4) A special general meeting convened by the requisitionists must be convened in the same manner, as nearly as possible, as general meetings are convened by the Governors.

Part 5 – Notice to Members

- 5.1** 1) Notice of a general meeting must:
- a) specify the place, day and hour of meeting and, in the case of special business, the general nature of that business,
 - b) include any special resolution to be proposed at the meeting, and
 - c) be given to all members not less than 30 days before the meeting.
- 2) The accidental omission to give notice of a general meeting to, or the non-receipt of notice by, any of the members entitled to receive notice does not invalidate proceedings at that meeting.
- 5.2** 1) Notice of a general meeting must be given to:
- a) every member shown on the register of members on the day notice is given, and
 - b) the auditor.

- 2) No other person is entitled to receive a notice of general meeting.
- 5.3** A notice may be given to a member either personally, by mail, by facsimile, or by e-mail to the member at the member's address, e-mail address, or facsimile number, as shown in the register of members.
- 5.4** A member must promptly and in writing notify the Society of any change in the member's name, address, e-mail address, facsimile or telephone numbers.
- 5.5** 1) A notice sent by mail from the Institute's business office is deemed to have been received:
- a) two days after being mailed, if to an address in Greater Vancouver Regional District or Fraser Valley Regional District, or
 - b) five days after being mailed, if to any other address.
- 2) A notice sent by facsimile or e-mail is deemed to have been received 24 hours after being sent.

Part 6 - Proceedings at General Meetings

- 6.1** Special business is:
- a) all business at a special general meeting except the adoption of rules of order, and
 - b) all business at an AGM, except
 - i) adoption of rules of order,
 - ii) consideration of the financial statements,
 - iii) the report of the Governors,
 - iv) the report of the auditor,
 - v) election of the Governors, if required,
 - vi) appointment of the auditor, and
 - vii) the other business that, under these bylaws, ought to be transacted at an AGM, or business which is brought under consideration by the report of the Governors issued with the notice convening the meeting.
- 6.2** 1) Quorum at a general meeting is 25 Professional Members present in person at all times.
- 2) No business, other than the election of a chair and the adjournment or termination of the meeting, can be conducted at a time when a quorum is not present.
- 3) If during a general meeting a quorum ceases to be present, business then in progress must be suspended until there is a quorum present or until the meeting is adjourned or terminated.
- 6.3** If within 30 minutes from the time appointed for a general meeting a quorum is not present, the meeting, if convened on the requisition of members, must be terminated, but in any other case, it stands adjourned to the same day in the next week, at the same time and place, and if, at the adjourned meeting, a quorum is not present within 30 minutes from the time appointed for the meeting, the members present constitute a quorum. Notice of a meeting adjourned under this bylaw need not be given to members not present.

- 6.4** 1) A general meeting may be adjourned from time to time and from place to place, but no business may be transacted at an adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- 2) When a meeting is adjourned for 14 days or more, notice of the adjourned meeting must be given as for the original meeting.
- 3) Except as provided in this bylaw, it is not necessary to give notice of an adjournment or of the business to be transacted at an adjourned general meeting.
- 6.5** 1) The President must chair each general meeting.
- 2) If the President is not present within 30 minutes after the time appointed for a meeting, or is unable or unwilling to act as chair, the President-Elect must be chair.
- 3) If neither the President nor the President-Elect is present within 30 minutes after the time set for the meeting, or neither of them is able or willing to act as chair, the members present must choose a member to be chair.
- 6.6** 1) Except where otherwise required, questions at general meetings must be determined by ordinary resolution.
- 2) Voting is by show of hands, except when a secret ballot is requested by ordinary resolution, voted on by show of hands.
- 3) In case of an equality of votes, the chair does not have a casting or second vote in addition to the vote to which the chair is entitled to as a member, and the motion or resolution is defeated.
- 6.7** 1) Proxy voting is permitted at general meetings.
- 2) A Professional Member in good standing may appoint another such member to vote as the member's proxy at a general meeting.
- 3) The instrument appointing a proxy must be in the following form, or in any other form that the Governors approve:
- I, _____, of _____, hereby
 appoint _____, of _____, as my
 proxy to vote for me and on my behalf at the general meeting of The Real Estate
 Institute of British Columbia on the ____ day of _____, 20____, and at any
 adjournment thereof.*
- Signed at _____ this _____ day of _____, 20____.*
- 4) A proxy must be delivered to the Secretary-Treasurer at least 30 minutes before the time appointed for the meeting.
- 5) A member must not hold more than ten proxies at a general meeting.
- 6) The Governors may require that the form of a proxy state how the person holding the proxy must vote on any special resolutions that have been proposed.
- 6.8** Subject to the Act and these bylaws, a general meeting may adopt rules of order, but if it does not do so, then the most recent edition of Robert's Rules of Order must be used.

Part 7 - Governors

7.1 The Governors may exercise all the powers of the Institute, and do all the things that the Institute may do, subject to:

- a) the Act,
- b) the constitution and these bylaws,
- c) special resolutions, and
- d) all other laws affecting the Institute.

7.2 1) There must be 12 governors, including:

- a) four who are ordinarily resident in Greater Vancouver,
- b) two who are ordinarily resident on Vancouver Island,
- c) one who is ordinarily resident in each of the following:
 - i) Fraser Valley,
 - ii) North Fraser Valley,
 - iii) Thompson/Okanagan,
 - iv) Kootenays, and
 - v) Northwest, Cariboo & Prince Rupert,
- d) the Immediate Past-President.

2) The Governors must determine the geographic boundaries of the areas set out in bylaw 7.2 (1), which are the Districts of the Institute.

3) A governor must:

- a) be a Professional Member in good standing,
- b) consent in writing to being a governor,
- c) be qualified to be a governor under the Act and these bylaws, and
- d) not be disqualified from being a director under section 124 of the Business Corporations Act.

4) With the exception of the Immediate Past-President, a governor must not be a governor for more than eight consecutive years. A governor who has been a governor for eight consecutive years ceases to be a governor, and is not eligible to be elected or appointed as a governor for one year. A person is not eligible to be a candidate for election as a governor if the longest term of office to which the person may be elected would cause the person to contravene this bylaw.

5) The Immediate Past-President is that person who most recently was the President, but who has ceased to hold that office.

7.3 1) The Governors must, no later than April 1st each year:

- a) appoint a Nominations & Elections Committee made up of not less than three members, and

- b) notify all members that there will be an election, and issue a call for nominations.
- 2) The Nominations & Elections Committee must co-operate with the Boards of the Chapters established under Part 13, to ensure that sufficient candidates for election as governor are nominated to fill the available vacancies in each District.
- 3) With the exception of the Immediate Past-President, a governor:
- a) has an ordinary term of office of two years, beginning on July 1st immediately following the date on which the governor is elected, and ending on June 30th two years later, and
 - b) must be elected by the Professional Members who are ordinarily resident or whose business premises are in the District which the governor represents.
- 4) One half of the governors, or so near to one half as is reasonably practicable, must be elected each year. A governor may be elected to a one year term so as to comply with this bylaw.
- 5) A candidate for election as a governor must be nominated by two Professional Members or the Nominations & Elections Committee,
- 6) The Professional Members who are ordinarily resident in or whose business is located in a District each have a number of votes in an election equal to the number of vacancies to be filled in that District.
- 7) The Institute must, no later than May 1st each year, send to each Professional Member who is ordinarily resident in a District:
- a) a ballot marked with the names of the candidates for election as governor from that District,
 - b) information provided by each candidate about the candidate, of a nature and length determined by the Nominations & Elections Committee, and
 - c) clear instructions on how and when the ballot must be completed and returned.
- 8) The Nominations & Elections Committee must:
- a) ensure that the process for elections is secure, reliable and verifiable,
 - b) count or provide for the counting of ballots, and
 - c) inform the AGM of the results of the election.
- 9) An election of governors may be conducted by means of electronic balloting, provided that the Governors are reasonably satisfied that the means used are secure, reliable and verifiable.
- 10) The candidate or those candidates with the greatest number of votes is or are elected. Where there are more than two candidates for one position, the candidate with a plurality of votes is elected. A member who has two or more votes must not cast more than one vote for a candidate, and need not use all the votes.
- 11) If the number of nominees in a District is equal to or fewer than the number of vacancies, a ballot need not be held and they must be declared elected.
- 12) The Nominations & Elections Committee may, subject to the bylaws and any resolutions of the Governors, determine reasonable policies for nominations and elections.

- 7.4** 1) A governor forthwith ceases to be a governor on:
- a) resigning in writing,
 - b) ceasing to be a Professional Member in good standing,
 - c) the end of the governor's term of office, unless the governor is re-elected,
 - d) death,
 - e) becoming unable to perform the duties of a governor due to physical or mental disability,
 - f) in the case of the Immediate Past-President, ceasing to be the person who most recently held the office of President, or
 - g) failing to attend three consecutive meetings of the Governors without the authorization of the Governors.
 - h) They move from the district they are elected in.

2) A governor ceases to be a governor on the June 30th immediately following the date on which the governor ceases to be ordinarily resident in the District which the governor represents.

7.5 No act or proceeding of the Governors is invalid only by reason that there are fewer in office than the number required by bylaw 7.2.

7.6 A governor may be removed before the expiration of that person's term of office by special resolution.

7.7 If a vacancy occurs in the Governors, then the remaining governors may appoint a member who is qualified under bylaw 7.2 to fill the vacancy for the remainder of the term.

7.8 A governor must be reimbursed for expenses necessarily and reasonably incurred while engaged in the affairs of the Institute, but must not be remunerated for being or acting as a governor.

7.9 Subject to court approval, the Institute must indemnify a governor or former governor, and a governor's heirs and personal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, actually and reasonably incurred by the governor, in a civil, criminal or administrative action or proceeding to which the governor is made a party because of being or having been a governor, including an action brought by the Institute, if:

- a) the governor acted honestly and in good faith with a view to the best interests of the Institute, and
- b) in the case of a criminal or administrative action or proceeding, the governor had reasonable grounds for believing the governor's conduct was lawful.

Part 8 - Governors' Duties and Conflicts

- 8.1** 1) A governor must:
- a) act honestly and in good faith and in the best interests of the Institute, and
 - b) exercise the care, diligence and skill of a reasonably prudent person,
- in exercising the powers and performing the functions of a governor.

2) The requirements of this section are in addition to, and not in derogation of, an enactment or rule of law or equity relating to the duties or liabilities of directors of a society.

8.2 Nothing in a contract, the constitution or bylaws, or the circumstances of a governor's appointment, relieves a governor from:

- a) the duty to act in accordance with the Act and the regulations, or
- b) a liability that by a rule of law would otherwise attach to the governor in respect of negligence, default, breach of duty or breach of trust of which the governor may be guilty in relation to the Institute.

8.3 A governor who is, directly or indirectly, interested in a proposed contract or transaction with the Institute must disclose fully and promptly the nature and extent of the interest to each of the other governors.

8.4 1) A governor referred to in bylaw 8.3 must account to the Institute for profit made as a consequence of the Institute entering into or performing the proposed contract or transaction:

a) unless:

- i) the governor discloses the interest as required by bylaw 8.3,
- ii) after the disclosure the proposed contract or transaction is approved by the Governors, and
- iii) the governor abstains from voting on the approval of the proposed contract or transaction, or

b) unless:

- i) the contract or transaction was reasonable and fair to the Institute at the time it was entered into, and
- ii) after full disclosure of the nature and extent of the interest in the contract or transaction it is approved by special resolution.

2) A governor referred to in bylaw 8.3 must not be counted in the quorum at a meeting of the Governors at which the proposed contract or transaction is approved.

8.5 The fact that a governor is, in any way, directly or indirectly, interested in a proposed contract or transaction, or a contract or transaction, with the Institute does not make the contract or transaction void, but, if the matters referred to in bylaw 8.4(a) or (b) have not occurred, the court may, on the application of the Institute or an interested person, do any of the following:

- a) prohibit the Institute from entering into the proposed contract or transaction,
- b) set aside the contract or transaction, or
- c) make any order that it considers appropriate.

8.6 1) A governor must not be an employee or contractor of the Institute for two years after ceasing to be a governor.

2) An employee or contractor of the Institute must not be a governor for two years after ceasing to be an employee or contractor.

8.7 The Governors must receive and review all complaints about members and the conduct of members received by the Institute.

Part 9 - Proceedings of Governors

- 9.1** 1) The Governors may meet together at the places they think fit to dispatch business, adjourn and otherwise regulate their meetings and proceedings as they see fit.
- 2) The Governors must meet not less than three times each year.
- 3) Quorum at a meeting of the Governors is a majority of governors then in office.
- 4) The President must chair all meetings of the Governors, but if at a meeting the President is not present within 30 minutes after the time appointed for holding the meeting, the President-Elect must act as chair, but if neither is present the governors present must choose one of their number to be chair at that meeting.
- 5) The President may at any time, and the Secretary-Treasurer, on the request of two governors, must, call a meeting of the Governors. Notice is sufficient if sent by ordinary mail addressed to each governor at the governor's home address, by facsimile, or by e-mail.
- 9.2** Subject to the Act and these bylaws, the Governors may adopt rules of order, but if they do not do so, then the most recent edition of Robert's Rules of Order must be used.
- 9.3** When a meeting of the Governors is held immediately following the election or appointment of a governor or governors, it is not necessary to give notice of the meeting to the new governors for the meeting to be constituted, if a quorum is present.
- 9.4** A governor may waive in writing notice of any meeting or meetings of the Governors, and may at any time withdraw the waiver, and until the waiver is withdrawn:
- a) no notice of meetings of the Governors need be sent to that governor, and
 - b) all meetings of the Governors, notice of which have not been given to that governor are, if a quorum of governors is present, deemed to be valid and effective.
- 9.5** 1) Unless otherwise required, a question arising at a meeting of the Governors or a committee must be decided by a majority of votes.
- 2) A resolution proposed at a meeting of the Governors or a committee need not be seconded, and the chair of such a meeting may move or propose a resolution.
- 3) In the case of an equality of votes, the chair of a meeting of the Governors or a committee does not have a second or casting vote, and the resolution is defeated.
- 9.6** A resolution in writing, signed by all of the governors then in office and placed with the minutes of the Governors, is as valid and effective as if regularly passed at a meeting of the Governors.
- 9.7** 1) The Governors may delegate any, but not all, of their powers to a committee or committees consisting of governors or members, as they deem fit.
- 2) A committee can only be formed by a resolution of the Governors. The resolution must set out the responsibility and authority of the committee and appoint its members, and may appoint the committee's chair and set the dates of its meetings.
- 3) A committee must conform to any other rules imposed on it by the Governors, and must report every act or thing done in exercise of its powers to the earliest meeting of the Governors held next after it has been done.

4) The President is a member of every committee.

Part 10 - Officers

- 10.1** 1) The Governors must at their first meeting following the AGM elect from amongst the governors a President, a President-Elect, a Vice-President, and a Secretary-Treasurer, who are the elected officers.
- 2) The Governors may:
- a) dismiss an elected officer at any time, and elect another governor to take that person's place, and
 - b) elect a governor to take the place of an elected officer who has ceased to hold office for any reason.
- 3) An elected officer ceases to be an elected officer:
- a) on ceasing to be a governor,
 - b) on resigning in writing, or
 - c) by resolution of the Governors.
- 4) The officers are the President, President-Elect, Vice-President, Secretary-Treasurer, Immediate Past-President, and Executive Officer, who, acting as a body, are the Executive Committee. The Governors may appoint other governors to the Executive Committee.
- 5) The Executive Officer:
- a) must be appointed by resolution of the Governors,
 - b) may also be titled the Chief Executive Officer, General Manager or Executive Director,
 - c) is responsible for the operations and management of the Institute, subject to the direction of the Governors,
 - d) reports to the Governors, and
 - e) is entitled to notice of, to attend, to speak at, but not to vote at meetings of the Governors.
- 6) The Executive Committee may manage or supervise the management of the affairs and business of the Institute between meetings of the Governors, subject to the bylaws and to resolutions of the Governors.
- 10.2** The President:
- a) must chair all meetings of the Institute and the Governors,
 - b) must supervise the other officers in the execution of their duties, and
 - c) has the powers and duties generally pertaining to the office of President, subject to any restrictions imposed by the Governors.
- 10.3** The President-Elect must in the President's absence perform the duties of the President.

10.4 The Secretary-Treasurer must:

- a) conduct the correspondence of the Institute,
- b) issue notices and keep minutes of meetings of the Institute and the Governors,
- c) have custody of all records and documents of the Institute,
- d) have custody of the common seal of the Institute,
- e) maintain the register of members,
- f) maintain a discipline and complaints register and enter in it details of all disciplinary actions taken by the Governors,
- g) keep the financial records, including books of account, that are necessary to comply with the Act, and
- h) render financial statements to the Governors, members, and others when required.

The duties of the Secretary-Treasurer may be delegated by the Governors to an employee.

10.5 In the absence of the Secretary-Treasurer from a meeting, the Governors must appoint another person to act as Secretary-Treasurer.

- 10.6**
- 1) The financial statements, Governors' and members' minutes, and register of members may be inspected by a member, on reasonable notice.
 - 2) The other documents of the Institute, including its accounting records, may be inspected by a member on reasonable notice, subject to any resolution of the Governors.
 - 3) The documents of the Institute, including its accounting records, must be open to the inspection of a governor, subject only to laws requiring otherwise.

Part 11 – Financial and Seal

11.1 The Governors may, on behalf of and in the name of the Institute, raise or secure the payment or repayment of money in the manner they decide, but no debenture can be issued without the sanction of a special resolution.

11.2 The members may by special resolution restrict the borrowing powers of the Governors, but a restriction so imposed expires at the next AGM.

11.3 The Governors may invest the funds of the Institute in such manner and in such securities, properties and investments as the Governors in their absolute discretion deem in the best interests of the Institute.

11.4 The Governors must determine, by resolution, the:

- a) financial year of the Institute, and
- b) signing officers of the Institute, and their authority.

11.5 1) The Governors may provide a common seal for the Institute and may destroy a seal and substitute a new seal in its place.

2) The seal must be kept at the head office of the Institute.

3) The common seal must be affixed only when authorized by a resolution of the Governors, and then only in the presence of the persons prescribed in the resolution, or if no persons are prescribed, in the presence of the President and a governor.

Part 12 - Auditor

- 12.1** The Institute must by ordinary resolution appoint an auditor at each AGM.
- 12.2** The Governors must fill all vacancies occurring in the office of auditor between AGMs.
- 12.3** An auditor may be removed by ordinary resolution.
- 12.4** An auditor must be promptly informed in writing of appointment or removal.
- 12.5** A member or an employee of the Institute must not be its auditor.
- 12.6** The auditor may attend general meetings.

Part 13 – Chapters

- 13.01**
 - 1) The Governors must establish a chapter (a “Chapter”) in each District as defined in bylaw 7.2, and may establish such other chapters as they deem fit.
 - 2) The members of a Chapter must be those Members whose registered addresses are within the boundaries of the Chapter.
 - 3) A Member whose registered address is not within the boundaries of a Chapter may also belong to that Chapter.
 - 4) A Chapter must have a board of directors (a “Board”) of not less than three (3) directors and not more than ten (10).
 - 5) The Governors must establish rules and regulations governing the establishment and operation of Chapters.
 - 6) A Chapter, and the Board of a Chapter, must comply with the constitution and bylaws, and any rules, regulations and policies made by the Governors for the establishment and operation of Chapters.
- 13.02**
 - 1) A Chapter must hold a general meeting of its members no later than June 30th each year, and must provide reasonable notice of that meeting to them. A conference call is accepted as a meeting as long as reasonable notice was given.
 - 2) Quorum at a general meeting of the chapter must not be less than three.
 - 3) Proxy voting at a general meeting of a Chapter is prohibited.
- 13.03**
 - 1) Directors of a Chapter have a two year term, beginning on July 1st immediately after they are elected, and ending on June 30th two years later.
 - 2) Chapter Directors may not serve more than 4 consecutive terms (8 years), including time served as a Chapter Chair.
 - 3) The election of directors of each Chapter must take place at the same time and place and in the same manner as the election of the Governors, with the necessary modifications.
 - 4) A governor elected to represent a District under bylaw 7.2 is a director of the Chapter for that District.
 - 5) Where more than one governor represents a District, or there is more than one Chapter in a District, the Districts, Chapters and governors concerned must determine

which governor will be a director of which Chapter. If they cannot so determine, the Governors must do so.

6) A governor must not be a director of more than one Chapter at one time.

13.04 1) The Board of a Chapter must elect from amongst its number a Chair, and a Deputy Chair. The duties of the Chair are the same as those of the President and Vice-President of the Institute, with the necessary modifications.

2) Chapter Chairs have a two year term beginning on July 1st immediately after they are elected, and ending on June 30th, 2 years later 3) Chapter chairs are appointed for one term (2 years). A second term (2 years) will be considered should there not be a new chair proposed or qualified to hold the post. Chairs cannot exceed a total of 4 consecutive years.

4) The Board of a Chapter must manage the affairs of the Chapter, and meet at least three times each year. A conference call may constitute a meeting. Quorum at a meeting of the Board of a Chapter is a majority of the directors.

5) The Board of a Chapter must:

- a) take minutes of all meetings of the members and Board of the Chapter, and send them to the Institute within 30 days after such meetings,
- b) organize events and information to assist its members,
- c) foster the development of professionalism in the Institute, and
- d) make recommendations to the Governors on matters of local and provincial interest.

6) The Board of a Chapter must prepare an annual Chapter Development Plan, to be approved by the members of the Chapter, and submitted to the Governors not more than 30 days thereafter.

7) The annual Chapter Development Plan of a Chapter must be submitted to the Governors no later than September 15th.

13.05 1) Annual membership dues for members of a Chapter, and the date by which they must be paid, must be set by the Governors.

2) A Professional Member must pay annual membership dues for the Chapter to which the member must belong, and for any other Chapter to which that member chooses to belong.

Part 14 – Discipline of Members

14.01 1) The Governors may discipline any member whose conduct is considered by them to have been unbecoming a member of the Institute, or who in the opinion of the Governors has demonstrated incompetence in discharging the member's professional duties.

2) The Governors must appoint a Professional Conduct Committee, which is responsible for investigating any complaint about the professional conduct of a member, and which may of its own volition institute an investigation of any member whose conduct is in its opinion contrary to the Code of Professional Conduct.

3) Upon receipt of a complaint or report pursuant to bylaw 14.01 (2), the Executive Officer must provide a copy of the complaint or report to the member complained about, together with a request to file a response with the Professional Conduct Committee within 30 days of the request for response.

5) Upon receipt of the response, or upon the expiration of the time allowed for response, the Executive Officer must provide copies of the file containing the complaint or report and response, if any, to the Professional Conduct Committee. The Professional Conduct Committee must investigate the complaint or report for the purpose of determining whether to recommend to the Governors that a hearing before a Hearing Committee be conducted.

6) In the case of an investigation initiated by the Professional Conduct Committee, the Committee must if it considers it to be warranted recommend to the Governors that a hearing before a Hearing Committee be conducted.

7) Regardless of its disposition of any matter arising hereunder, the Professional Conduct Committee must provide a reasoned decision to the complainant and to the member involved.

8) Any member whose conduct is to be considered by the Governors is entitled to a hearing before a Hearing Committee, must be given at least fourteen days notice of such hearing, and is entitled to be present, to be represented by counsel, and to adduce any evidence the member may see fit. The Hearing Committee must be appointed by the President, consist of at least three but not more than five members of the Institute, but not include any member of the Professional Conduct Committee. If the member does not appear at the time and place appointed, the Hearing Committee must make such determination, including recommendations for penalties, as it deems appropriate to the Governors. If the Governors decide by a majority vote of all the Governors that the member is guilty of misconduct as aforesaid, they may impose upon the member one or more of the following penalties:

- a) Expulsion from membership,
- b) Suspension from membership for a period of time as determined but not to exceed twelve months,
- c) A severe reprimand, to remain part of the member's permanent record,
- d) A reprimand, to remain part of the member's permanent record for a period of five years, after which time it must be expunged,
- e) A fine, not to exceed \$5,000.00,
- f) Costs, not to exceed \$5,000.00,
- g) Requirement to attend and successfully complete a course of instruction, or write examinations, relevant to the Profession of Real Estate.

9) A member whose alleged misconduct is considered by the Governors to be of a serious nature may, by unanimous vote of the Governors, be suspended from membership at any time during disciplinary proceedings, including before the holding of the hearing provided for in this Part, such suspension to remain in effect until a penalty is imposed upon that member pursuant to the provisions of this subsection or until he is found not guilty of misconduct.

- 14.02** 1) An appeal from the decision of the Governors may be taken by a member to the Governors by notice in writing delivered to the Executive Officer by the member within fourteen days after the decision was sent to the member. An appeal may be from any finding of the Hearing Committee as approved by the Governors, or from any penalty imposed, or from both. With such notice the

member appealing must pay a fee to the Institute in the amount of \$500.00. The notice of appeal must contain a brief statement of the grounds of appeal.

2) Any such appeal must be dealt with by the Governors of Appeal appointed by the President, including not less than three former elected officers of the Institute who did not serve on the Professional Conduct Committee or Hearing Committee, one of whom should be the Immediate Past President.

3) Notice of hearing of the appeal must be given to the member thirty (30) days prior to the date of such hearing. Failure of the member to appear must not prevent the hearing of the appeal which may, in the discretion of the Governors of Appeal, proceed in the member's absence, or the Governors of Appeal may dismiss the appeal if the member fails to appear.

4) The Governors of Appeal may:

- a) dismiss an appeal,
- b) set aside the decision of the Governors in whole or in part,
- c) remit the matter to the Hearing Committee for a new hearing, or
- d) give any decision and impose any of the penalties set out in bylaw 14.01(7).

5) If the Governors of Appeal admit new evidence the Governors of Appeal have the same powers and must proceed in the same manner in respect of such evidence as the Hearing Committee.

6) The fee provided for in bylaw 14.02 (1) may, upon the disposition of an appeal and at the discretion of the Governors of Appeal, be returned in whole or in part to the member. In addition, the Governors of Appeal, in their discretion, may impose upon that member the costs, in whole or in part, of the appeal.

7) The decision of a majority of the Governors of Appeal is final, binding and conclusive of all matters dealt with therein.

14.03 In any case where a member has been suspended or expelled, the Governors may, after the time for appeal has expired, or, where an appeal is made and dismissed, cause a notice of the action taken to be published.

14.04 The Governors, from time to time, may make regulations governing the procedures involved in the discipline of members so as to ensure their fairness, proper functioning and compliance with law.

14.05 In connection with any complaint about the professional conduct of a member, any information or documents which form part of the minutes of any meeting of the Governors or the Professional Conduct Committee, any decision made or action taken by them, and any report prepared for them, must not be disclosed to any person except for the purpose of complying with these bylaws or the order of any court of competent jurisdiction.

14.06 A person who:

- a) is related to a member charged or investigated pursuant to bylaw 14.01, or
- b) has instituted a complaint pursuant to bylaw 14.01 or is an employee, agent or shareholder of, or is directly or indirectly financially interested in, a complainant, or
- c) is directly or indirectly financially interested in the business activities of the member under investigation pursuant to bylaw 14.01,

must not participate in any investigation or hearing pursuant to bylaws 14.01 or 14.02.

14.07 1) A member who is a member of any other professional association must forthwith report to the Institute any disciplinary proceedings begun by that association against the member with respect to that association's code of conduct, code of ethics, standards of practice, or other mandatory professional obligations.

2) The Governors must appoint a Professional Conduct Committee to investigate a report under bylaw 14.07 (1), pursuant to bylaw 14.01 (2).

3) Where a member is proven to have contravened the code of conduct, code of ethics, standards of practice, or other mandatory professional obligations of another professional association to which that member belongs, the Board must appoint a Hearing Committee under bylaw 14.01 (7) to consider the matter, and may take such action under bylaw 14.01 (8) as it deems necessary.

4) A member subject to this bylaw is deemed to have consented to the disclosure of all information held by that other association to the Institute.

5) A member may appeal a decision under this bylaw pursuant to bylaw 14.02.

Part 15 – Code of Professional Conduct

15.01 Professional Members work in all sectors of the Profession of Real Estate and the business community including, but not limited to:

- Sales and Leasing.
- Investment and Finance.
- Planning and Land Development.
- Property Management.
- Appraisal and Assessment.
- Real Estate Consulting.
- Legal and Notarial Services.
- Industry Education.

The following code of professional conduct recognizes this diversity in our members.

15.02 The reputation and public confidence of the Institute is maintained by the commitment of members to strictly adhere to the following professional codes of conduct.

1. **Integrity:** Members must conduct all professional relations with integrity, fairness and due regard for the interests of associates, clients, governments and the public.
2. **Confidentiality:** Where members are participating on Institute committees or acting otherwise on behalf of the Institute, members must maintain confidentiality where the breach of that confidence is detrimental to other members or to the Institute.
3. **Conflict of Interest:** Members must fully disclose all conflicts of interest. When a member suspects that he or she is in conflict of interest, the member must provide full and timely disclosure to the parties involved.
4. **Competent Quality Service:** Members must fulfill their professional obligations in a timely and competent manner with due attention to appropriate professional standards. Members must not provide advice or service outside of their area of expertise, without expert supervision.

5. **Expert Knowledge and Life-Long Learning:** Members must actively pursue life-long learning to develop and maintain current expert knowledge and competency in the practice of their profession.
6. **Reputation:** Members must avoid any action or situation that will jeopardize the reputation of the Institute or fellow members of the institute.
7. **Standards:** Members of other professional organizations must adhere to the Codes of Conduct, Codes of Ethics, and Standards of Practice of those organizations.

Many Professional Members also belong to other professional associations that have codes of conduct, codes of ethics, standards of practice, and other mandatory professional obligations, and as a result are subject to bylaw 14.07.