

# LEADERSHIP CONTRACT

The Board of Directors is a policy making body of the Southside Virginia Association of REALTORS®. Members of the Board are the leaders of the Association. In that capacity, they have certain obligations to their fellow board members, to the members of the Association, and as representatives of the Association to the public at large. The purpose of this Leadership Contract is to outline these responsibilities, thereby providing individuals who seek election to the Board with a clear understanding of the requirements of the office of Director. All prospective candidates will be given this contract and must sign it prior to the placement of their name on the ballot for election to the Board of Directors.

## LEADERSHIP AND MANAGEMENT PARTNERSHIP

As a member of the Board of Directors, you are responsible for the direction of the Association. The Board governs, develops policies and sets a course for the future. At all times, the main focus should be on the mission and strategic goals. The Chief Executive Officer (CEO) is responsible for the administration of the organization, to include the hiring and firing of all staff. The CEO is a partner to the Board of Directors, advancing the goals and strategies, while taking care of the daily administrative needs unique to nonprofit organizations and this Association in particular.

## ATTENDANCE

Members of the Board of Directors are expected to attend all meetings of the Board (regularly scheduled; rescheduled; specially called). A Board member, who cannot attend a meeting, will notify the President with the reason for the absence. The President will present this to the Executive Committee/Board of Directors. The Executive Committee/Board of Directors will consider the circumstances and determine if it is an excused absence. The “absent Board member” will not attend this discussion. If the absence is excused, it will not count against the established limitation. If the absence is not excused, the absent Board member will be assessed with one absence. The member will be notified of the decision. The President will report the decision to the full Board. The Board may consider an appeal from the member. Directors who have more than two unexcused absences from any duly called Board meeting during any calendar year will be deemed to have automatically resigned. Directors are expected to make every effort to attend all meetings of the Board; if they are unable to do so, they must notify the President.

Directors are expected to attend all of the annual membership events of the Association. These events include, but are not limited to: general membership meetings, annual election meeting, annual installation/reception. If during the year a special event occurs which has received the endorsement from the Board of Directors, the members of the Board will be expected to attend that event.

Directors must attend annually the Professional Standards Training and Update of the Code of Ethics. Failure to attend one of these sessions will be cause for dismissal.

Members of the Board are strongly encouraged to attend the special events, meetings, and conventions of the Virginia Association of REALTORS® and the National Association of REALTORS®. Directors are required to attend the Virginia Association of REALTORS® Leadership Conference. A Director who fails to attend this required conference will be deemed to have resigned.

## PARTICIPATION

During each calendar year of their three-year term on the Board, Directors, if requested by the President, will be expected to serve actively on either a standing committee or a specially appointed Task Force/Work Group.

While not required, Directors are strongly encouraged to support and contribute to the REALTORS® Political Action Committee (RPAC).

Individual Directors are encouraged to strongly support special projects endorsed by the Board.

Directors are strongly encouraged to patronize the educational opportunities the Association offers for their educational needs as well as promote the classes and curriculum to their fellow members.

## **FIDUCIARY RESPONSIBILITY AND ETHICAL CONDUCT**

As elected representatives, the Board of Directors have been entrusted by the members with the financial resources of the association and empowered with the decision-making authority of the organization. Therefore, members of the Board must, at all times, base their votes solely on what they believe to be in the best interests of the association and its members.

As leaders within the organization and as representatives of the Association and the real estate profession to the general public, Directors should be viewed as preeminent examples of the higher standard of ethical conduct to which all REALTORS® subscribe. Accordingly, any Director who is found in violation of the Code of Ethics during his or her tenure will be deemed to have resigned.

## **CONFLICTS OF INTEREST**

Board members will be expected to abstain from voting on matters in which they or their company have an interest. If Directors have a question regarding whether or not they should abstain from a vote, they should consult with the President or CEO, either of whom will determine if legal counsel should be sought. If legal counsel determines that a conflict exists, the Board member(s) will be required to abstain from voting.

## **CONFIDENTIALITY**

All meetings of the Board of Directors are open to the general membership. Final decisions made by the Board may be shared with fellow SVAR members. However, in order to facilitate an atmosphere of open and candid discussion among Directors at Board meetings, discretion should be used when reporting the outcomes to members. Directors should not repeat individual positions taken at the Board meetings, but rather should merely report the final outcome of those discussions. Furthermore, all matters discussed and voted on in Executive Session are confidential and, any Director found to have violated this strict rule of confidentiality will be expected to tender their resignation.

## **AFFIRMATION OF AGREEMENT**

I have read and understand the obligations of service on the Board of Directors of the Southside Virginia Association of REALTORS®. If elected, I pledge to fulfill these requirements to the best of my ability.

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Signature

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Date