

POLICY MANUAL

IREM CENTRAL FLORIDA CHAPTER NO. 60

PURPOSE

The purpose of this Policy Manual for the Institute of Real Estate Management, Central Florida Chapter No. 60, is to provide systematic guidelines, processes and policies to the Board of Directors and IREM Administrative Executive (IAE) for the effective and efficient operations of the organization. The Chapter Standards of Excellence created by IREM HQ will also be a guideline in the operations of the organization.

AWARDS

Award Guidelines

Each year the Chapter may select one member to receive the CPM of the Year Award, the ARM of the Year Award, and the ACoM of the Year award. In addition, a Candidate of the Year award, an Associate Member of the Year award and an AMO firm of the year award may also be selected. In addition to these member awards, the Chapter may select an Industry Partner of the Year award who are not considered IREM members but play an important role in the Chapter. These prestigious awards are given in recognition of Chapter members or Industry Partner, other than the serving president, in good standing who have made a significant impact on the Chapter on a cumulative basis utilizing the following criteria:

- 1) Played an important role in the development of programs and/or events that resulted in providing benefits and services to Chapter members.
- 2) Promoted high morale among the members.
- 3) Substantially assisted in the development of new members to the Chapter.
- 4) Demonstrated keen loyalty to the IREM certifications and to the Chapter.
- 5) Maintained the highest possible standard of business ethics in dealing with Chapter members.

Late September or early October the President, President Elect, and a past President along with the IREM Association Executive shall determine a slate of possible members that would meet the above criteria and vote upon each individual category and determine award recipients.

The award recipients shall receive a personal plaque for his/her home or office. The Social Media Committee shall be instructed to ensure maximum media exposure for the recipients of these awards.

COMMITTEES

Standing Committees

Standing Committees are established on an annual basis by the Board of Directors based on recommendations submitted by the President-Elect and per the Chapter by-laws.

Members of the Standing Committees shall serve for a term of one year. The number of members on each committee shall be determined by the President with the advice and consent of the Board of Directors, but each committee shall have the goal of having at least two (2) members and each committee shall have at least one Candidate Member, if available to serve. With the majority consent of the Board of Directors, the President shall have the authority to replace or exchange any Committee Chairman.

Special Committees

Each Special Committee and the terms of all members thereof shall expire automatically on the anniversary date of its creation or when its purposes have been accomplished, whichever first occurs.

Committee Budget Allocations

All committee chairs that have budget line items should review their budgets and recommend any necessary changes to the Officers prior to the budget draft so the Treasurer can include in the Chapter budget within one month prior to the annual planning session. Once the Board of Directors has approved the current year's budget, a request by the committee chair will have to be approved by the Board of Directors prior to any expenditure over the amounts already budgeted. No other items will be approved on the budget without the review and approval of the Board of Directors.

DUES AND ASSESSMENT FEES

Dues

The Chapter dues are outlined on the attached Exhibit A – Dues Schedule. The dues are invoiced by IREM HQ and collected by them based on their payment instructions and policies except for Industry Partner fees. Only the Chapter dues amounts are set by the Chapter for those listed in the Schedule. All other membership dues are established by IREM HQ.

Emeritus, Retired Emeritus and Lifetime members are not required to pay dues, nor are AMOs within the geographic boundaries of the Chapter.

After a candidate has been approved by IREM National, dues for the year shall be determined by IREM HQ and the Chapter portion will be received per their ACH process.

Failure to Remit Dues/Reinstatement Fees

Any member failing to make payments to IREM HQ for national or locals dues per their payment policy may be dropped for non-payment of dues or may have left the industry. A list of those who are dropped and the reason for being dropped will be sent to the Chapter IAE and will be changed to a non-member status in the Chapter database. Any future payments or reinstatement will be governed by IREM HQ.

Waivers

All past IREM National Presidents, living in the geographic boundaries of the Chapter, will be given honorary membership to the chapter and be eligible to serve on the Board in appointed positions.

FINANCIALS

Budgeted & Non-Budgeted Expenses

All budgeted expenses must be submitted directly to Chapter IAE for review before payment is made. If the expenses are not part of the approved budget, then the Chapter Officers will need to approve. Any request for funding must be accompanied by a brief description of the expense, copy of the receipts, and an itemization of the requested payment of expenses. When all the necessary documentation is received, the IAE will process the requested reimbursement through the bank bill pay system.

Checks

Any check for reimbursement must state what the reimbursement is for. The Treasurer's approval will be required for expenditures amounting to \$1,500 or more.

Receipts

All expenses submitted to the Chapter must be accompanied by a detailed receipt to qualify for full reimbursement.

Reserves

A reserve account must be maintained whereby 5% of the collected membership dues revenue for each year shall be set aside as a reserve account to offset future budget deficits, until the Chapter reaches a reserve equal to 40% of the operating budget for the current year.

Savings and Investments

The Chapter Treasurer may establish such other savings and investment accounts as the Board of Directors may deem appropriate from time to time. These accounts shall be backed by FDIC.

Statements (Financial)

The Chapter IAE will provide full monthly financial statements along with the bank reconciliations to the officers and the IREM RVP or as required by IREM HQ. The Board of Directors will receive a financial statement that includes the Balance Sheet, previous month's profit and loss with budget comparisons, the year-to-date monthly breakdown profit and loss, and a check register.

Chapter Financial Status

IREM Central Florida Chapter 60 believes that attendance at National Conferences is a critical component influencing Chapter growth, development, and operations. The goal of IREM Central Florida Chapter 60 is to be represented at each conference. Conference travel for Sponsored Attendees must be a part of the annual budget. All travel related to IREM Conferences is subject to the financial health of the Chapter. If the Chapter Budget becomes compromised, and the Chapter must waive important and beneficial services to the membership to sponsor attendees, the Board of Directors may vote to reduce the number of sponsored attendees or cancel Conference travel for all Sponsored Attendees, relative to the financial position. Decisions made to reduce or cancel Conference attendees are effective only for the immediate upcoming conference, and all efforts to re-establish attendance at the following conference becomes a priority.

Travel Reimbursement Policy Expenses

The following guidelines are set forth to specify those expenses which are approved, and reimbursable as legitimate Chapter related business travel expenses. The Board of Directors will determine who is eligible for travel at Chapter expense at least ninety (90) days in advance. The number of eligible participants varies from year to year, **according to such factors as the Chapter's financial condition**. To be eligible for reimbursement, Board of Directors members attending conferences **MUST FULLY** participate in each of the following activities: **OPENING SESSION, REGIONAL FORUMS, CHAPTER LEADERSHIP FORUM, at least one (1) NATIONAL COMMITTEE MEETING, GOVERNING COUNCIL, INAUGURAL GALA, AWARDS DINNERS, and ADVOCACY VISITS (if applicable) when scheduled for the Leadership Conference or the Global Summit**, unless the Board of Directors waives the attendance requirement. If there are educational sessions that don't conflict with the above required participation, attendee may choose to attend those sessions that interest them.

Professional Conduct

All Sponsored Attendees are expected to always maintain the highest standards of professional conduct. Maintaining a high standard of professional conduct fosters a collegial, effective learning environment, develops skills that are vital to success in any field, and helps to enhance the reputation of IREM Chapter 60 as well as those associated with it. Violation of the Professional Conduct portion of this policy may result in the sponsored attendee no longer being eligible for future attendance at conferences. The standards for professional conduct require that all Sponsored Attendees will:

- Be punctual, prepared, and appropriately attired for conference activities.
- Treat all colleagues, whether present or not, with respect, dignity, and courtesy
- Display a positive, cooperative, and cordial attitude.
- Refrain from inappropriate use of cell phones, PDAs, and other technologies during conference activities.

Eligibility/Participation

- Members need to be active and committed to the Chapter with a minimum of one year involvement and attend the majority of Chapter events and Board meetings.
- Members must hold a senior volunteer position- Board of Directors or active chairperson.
- Members must present to the board at the next meeting what knowledge they gained from the conference and how it will help them in their role in our Chapter.
- The Chapter must limit or cap the number of members attending a conference. If members' company will not support the trip, members should submit a request in writing - why the chapter should sponsor the trip. The Chapter will not consider more than 2 requests per event.
- Award either full sponsorship or a specified subsidy to different members so we can encourage new people to apply and gain leadership.
- Board members must vote on the approval of who the chapter endorses, and no previous subsidy approvals in the past will be grandfathered in.
- Must be a member in good standing.
- The Chapter must meet minimum requirements of money required by National or only 2 Board of Director members attend.

Board of Directors

The current Chapter President and/or President-Elect and IAE are expected to participate in the IREM National conferences if finances permit. All necessary and reasonable expenses will be paid to these individuals as further defined in the travel policy below for each conference.

Expense Reimbursements

To be eligible for reimbursement of any expenses, each Chapter Officer or other eligible member must submit an itinerary of his/her planned attendance at various committee meetings, sessions and other activities related to the conference for Board of Directors approval prior to travel. If eligible, the following expenses are generally reimbursable but are subject to periodic modification by the Board of Directors:

- Full, early registration fees, including Inaugural and IREM Sponsored Dinners.
- Flight reservations for Coach Class travel only. Reasonable baggage fees and airport parking are eligible for reimbursement. Travel commitments must be made as early as possible to secure the best fares, ideally at least thirty (30) days in advance. Airfares should be comparable to others that are being offered to the conference location considering time schedules and availability.
- Travel by personal automobile is reimbursed for actual mileage (at the current IRS mileage rate), highway tolls and parking fees. Total reimbursement for these expenses shall not exceed the cost of coach airfare, typical round-trip transportation to/from the airport and airport parking fees to the conference.
- Lodging is reimbursed at the conference site hotel or alternate site hotel as determined by the Board of Directors for the single lowest conference rate offered, plus applicable taxes. The member is responsible for personal and extra charges not related to the conference.
- Meals shall be reimbursed up to \$75.00 per day and are broken down as follows – Breakfast \$15.00, Lunch \$25.00 and Dinner \$35.00, plus reasonable tips. If meals are included in the conference registration, those meals cannot be reimbursed.
- The Chapter encourages attendance at any IREM networking function, Community Service Projects that are not covered in the registrations fees but will be at the cost of the attendee unless prior approval by the Board of Directors. If there is a golf tournament during the conference, and if the sponsored attendee would like to attend, they must do so at their own expense.
- The Chapter encourages attendance and will pay the cost for members to attend the REGIONAL and CHAPTER DINNERS. Spouse/significant other may attend but must be paid for by the member. If a member does not attend regional/chapter dinner(s), member will not be reimbursed for dinner on those days.

- Attendance at the **Inaugural and/or IREM Sponsored Dinner is mandatory** and will be paid for by the Chapter.
- Alcoholic beverage purchases outside of what is covered in the conference registration fees for the member or/or their guests are NOT eligible reimbursable expenses.
- Transportation costs to/from airports and conference events are reimbursable. The Chapter encourages members to use the most economical method and share rides whenever possible. Transportation used for personal reasons is at the attendee's own expense.
- Reasonable tips for drivers, valet, bellmen, and reasonable telephone access charges/local calls from the hotel, including internet are eligible for reimbursement. Transportation costs will be reimbursed to and from the conference if an event is outside of the conference location and part of the attendee's participation. Shared rides with other attendees are encouraged to save the Chapter money.
- Faxes, photocopies, postage, and conference materials if directly related to Chapter, IREM or conference business will be reimbursed.
- The IAE and Chapter Treasurer will report any questionable expenses to the Board of Directors for approval prior to reimbursement.

Other Non-reimbursable Expenditures

The following expenses are considered non-reimbursable:

- personal entertainment (in-room movies, health club, spa fees, airline movies, etc.)
- purchase of books and magazines
- room service
- barber or hair salon fees
- kennel fees
- personal telephone calls
- personal attire for banquets
- in-room minibars
- laundry

Note: All expenses submitted to the chapter must be accompanied by receipts to qualify for full reimbursement within 30 days of the conference.

MEMBERSHIP

Allied Industries Membership Exchanges

With the majority consent of the Board of Directors, the Chapter shall agree to a complimentary membership exchange between an officer or appointee of the Chapter and the Executive Officer or staff appointee of various non-profit business organizations, including but not limited to: Chamber of Commerce, Business Development Corporations, Economic Development Corporations, Building Industry Associations, Universities, other related property management or real estate organizations, etc.

Membership List

The Chapter will make its membership list available to all members at no cost through the chapter website.

Industry Partners

Member information in an excel format will be provided to Industry Partners in accordance with the current Industry Partner benefits.

Membership Types

- **CPM Member**
- **CPM Candidate Member**
- **ARM Member**
- **ACoM Member**
- **Student Member**
- **Academic Member**
- **Associate Member**

NOTE: Industry Partners and AMO firms are not included as voting members of the Chapter

Officers— Duties, Elections and Responsibilities

Leadership Positions

The officers, their duties, and responsibilities shall be as stated in the by-laws.

Installation of Officers

Per the by-laws, the elected Officers shall be installed no later than December 31 of the year of election.

Nomination of Officers

The nominations will be conducted as stated in the by-laws.

GENERAL

To avoid conflicts between the activities of chapters and between activities of IREM, local boards, state associations, the NATIONAL ASSOCIATION OF REALTORS®, and its Institutes, Societies and Councils, IREM shall issue from time to time, regulations, and directives to which the Chapter shall conform.

Soon after, members receiving new certifications will be invited to attend a membership meeting event to honor them at the Chapter's expense.

Only those who have been awarded the certification shall have the right to use the certifications "CPM", "ARM" or "ACoM" in signage, letterhead, advertising, or other types of promotion in accordance with IREM headquarters' published guidelines. Any violations of this, members have a duty to report these to IREM HQ.

Chapter Operations

Full job descriptions of Officers, Committees, and the IAE have been made as an addendum to the Policy Manual with timelines and general procedures for the committees and officers of the Chapter. This addendum shall include the most revision date of these job descriptions and shall be posted on the Chapter website. Updates shall be reviewed by the Board of Directors and the appropriate committee to keep them current and should be done annually prior to the Chapter planning session.

Local Meetings

The costs associated with attending Chapter events should be paid in advance by use of the website registration platform. If a member elects to be billed, there will be a \$10.00 surcharge per invoice added to the cost of the event.

Reservations are required in advance to attend a Chapter event so that proper planning may take place for the attendees. If a member makes a reservation but later cancels it less than 3 business days in advance of the meeting, the member will be charged the cost of the meeting, plus the credit card fees. This cancellation policy shall be clearly stated on all membership meeting announcements. If a member fails to register in advance and shows up to a meeting, they will be put on a wait list until it is determined there will be room to accommodate them, and they will pay the meeting fee before the start of the event.

If a member cancels more than 3 business days in advance of a meeting, the full registration fee will be refunded less the credit card fees.

If a member remits a check for charges owed to the Chapter, and the check is returned unpaid by the bank, the member will be assessed a \$35.00 returned check charge to cover its bank and administrative costs associated with the returned check.

**“Exhibit A”
Dues and Fee Schedule for 2024**

<u>Membership Type</u>	<u>Chapter Annual Dues/Fees</u>
CPM	\$230.00
CPM Candidate	\$230.00
Emeritus CPM (not retired)	\$ 0.00
Emeritus CPM (retired)	\$ 0.00
Lifetime CPM	\$ 0.00
CPM (Medical Waiver per HQ)	\$ 0.00
ARM	\$ 85.00
ARM Emeritus (not retired)	\$ 85.00
Emeritus ARM (retired)	\$ 0.00
ACoM	\$ 85.00
Associate (Fees per IREM HQ)	\$ 0.00
Student (Fees per IREM HQ)	\$ 0.00
Academic (Fees per IREM HQ)	\$ 0.00
AMO Firm (Fees per IREM HQ)	\$ 0.00
Industry Partner	\$650.00