

**HOUSEKEEPING Amendment**  
**Re: Association Name**

1. Correct all references to “CAR” which was the former abbreviation for the Association name to “GCAR,” which is the correct abbreviation for the Association name.
2. Correct all references to “TAR” and “Tennessee Association of REALTORS®” to reflect the correct state association’s name as “Tennessee REALTORS®”.

***Rationale:*** Housekeeping matter to correct previous oversights when the Association name was changed from “Chattanooga Association of REALTORS®” to “Greater Chattanooga Association of REALTORS®.” And to update the local Bylaws to reflect the current name of the state association.

*Due to the housekeeping nature and length of this amendment, the detailed strikethroughs and underlines are not included. However, any members may request of copy of such details by calling 423-698-8001 or emailing [carol@gcar.net](mailto:carol@gcar.net).*

**HOUSEKEEPING Amendment**  
**Re: Appointed/Automatic One-Year Directors**

Clean up the language referring to the one-year Directors, who serve by virtue of their positions as the Immediate Past President, President of the Northwest Georgia Council and President of the Commercial Council.

***Rationale:*** Housekeeping amendment to clean up current language. This amendment would not change the intent of the existing language.

*Strikethroughs indicate deletions; underlines indicate additions.*

Article XI – Officers & Directors

Section 3. Board of Directors. The governing body of the Association shall be a Board of Directors consisting of the officers and fourteen (14) REALTOR® Members of the Association, elected or appointed in the following manner:

- (a) Eleven (11) directors shall be elected to serve staggered, two- (2-) year terms. For terms beginning in an even number year, a total of five (5) Directors shall be elected. For terms beginning in an odd numbered year, a total of six (6) Directors shall be elected. If needed in any given year, additional Directors will be elected to fill any vacancies as referenced in this Article XI, Section 5.
- (b) The following three (3) one- (1-) year director positions shall be appointed with full voting privileges. ~~The~~ the Immediate Past President of the Association, the President of the Commercial REALTORS® Council and the President of the Northwest Georgia Council.



**HOUSEKEEPING Amendment**  
**Re: Dues for Applicants Granted Provisional Membership**

Clarify the current practice of granting provisional membership upon remittance of a completed membership application and related dues and fees.

***Rationale:*** Housekeeping amendment to confirm long-time practice of provisional membership and calculation of dues for new members.

*Strikethroughs indicate deletions; underlines indicate additions.*

Article X – Dues & Assessments

Section 3. Dues Payable. Dues for all members shall be payable annually in advance on the first day of January. Dues for new members shall be computed from the first day of the month for the date of application and granting of provisional membership ~~in which a member is notified of election and shall be prorated for the remainder of the year.~~

**OPERATIONAL Amendment**  
**Re: Membership Qualification Criteria**

1. Place non-principal licensees under the same scrutiny as principals in real estate firms with regard to prior convictions for violations of civil rights laws, real estate laws and felonies and crimes of moral turpitude.
2. Extend the time period for which certain criminal convictions may be considered for determining eligibility for membership.
3. Affirm the current practice of “provisional membership.”

***Rationale:*** Adoption would apply to same qualification criteria to all those applying for REALTOR® membership, regardless of whether the applicant is a principal or a non-principal in his/her affiliated firm.

*Strikethroughs indicate deletions; underlines indicate additions.*

Article V – Qualification & Election

Section 2. Qualification

(a) An applicant for REALTOR® Membership who is a sole proprietor, partner, corporate officer, or branch office manager of a real estate firm shall supply evidence satisfactory to the Association through its Membership Committee or otherwise, that he is actively engaged in the real estate profession, and maintains a current, valid real estate broker's or salesperson's license or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has a place of business within the state or a state contiguous thereto (unless a secondary member), has no record of recent or pending bankruptcy \*, has no record of official sanctions involving unprofessional conduct \*\*, agrees to complete a course of instruction covering the Bylaws and Rules and Regulations of the Association, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall pass such reasonable and nondiscriminatory written examination thereon, as may be required by the committee, and shall agree that if elected to membership, he will abide by such Constitution, Bylaws, Rules and Regulations, and Code of Ethics.

\*No recent or pending bankruptcy is intended to mean that the applicant or any real estate firm in which the applicant is a sole proprietor, general partner, or corporate officer, or branch office manager, is not involved in any pending bankruptcy or insolvency proceedings or, has not been adjudged bankrupt in the past three (3) years. If a bankruptcy proceeding as described above exists, membership may not be rejected unless the Association establishes that its interests and those of its members and the public could not be adequately protected by requiring that the bankrupt applicant pay cash in advance for Association and MLS fees for up to one (1) year from the date that membership is approved or from the date that the applicant is discharged from bankruptcy (whichever is



later). In the event that an existing member initiates bankruptcy proceedings, the member may be placed on a “cash basis” from the date that bankruptcy is initiated until one (1) year from the date that the member has been discharged from bankruptcy.

**\*\*No record of official sanctions involving unprofessional conduct is intended to mean that the Association may only consider:**

- A. judgments within the past three (3) years of violations of (1) civil rights laws, (2) real estate license laws, and (3) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities.
- B. criminal convictions if (1) crime was punishable by death or imprisonment in excess of one (1) year under the law under which the applicant was convicted, and (2) no more than ~~one (1)~~ ten (10) years have elapsed since the date of the conviction or the release of the applicant from the confinement imposed for that conviction, whichever is the later date.

*NOTE: Article IV, Section 2, of the NAR Bylaws prohibits the Association from knowingly granting REALTOR® membership to any applicant who has an unfulfilled sanction pending which was imposed by another Board or Association of REALTORS® for violation of the Code of Ethics.*

(b) Individuals who are actively engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers in order to qualify for REALTOR® Membership, shall at the time of application, be associated either as an employee or as an independent contractor with a Designated REALTOR® Member of the Association or a Designated REALTOR® Member of another Association (if a secondary member) and must maintain a current, valid real estate broker’s or salesperson’s license or be licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has no record of official sanctions involving unprofessional conduct\* shall complete a course of instruction covering the Bylaws and Rules and Regulations of the Association, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and shall agree in writing that if elected to membership he will abide by such Constitution, Bylaws, Rules and Regulations, and the Code of Ethics.

\*No record of official sanctions involving unprofessional conduct is intended to mean that the Association may only consider:

- A. judgments within the past three (3) years of violations of (1) civil rights laws, (2) real estate license laws, and (3) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities.

- B. criminal convictions if (1) crime was punishable by death or imprisonment in excess of one (1) year under the law under which the applicant was convicted, and (2) no more than ten (10) years have elapsed since the date of the conviction or the release of the applicant from the confinement imposed for that conviction, whichever is the later date.

*NOTE: Article IV, Section 2, of the NAR Bylaws prohibits the Association from knowingly granting REALTOR® membership to any applicant who has an unfulfilled sanction pending which was imposed by another Board or Association of REALTORS® for violation of the Code of Ethics.*

(c) The Association will also consider the following in determining an applicant's qualifications for REALTOR® membership:

1. All final findings of Code of Ethics violations and violations of other membership duties in this or any other REALTOR® association within the past three (3) years
2. Pending ethics complaints (or hearings)
3. Unsatisfied discipline pending
4. Pending arbitration requests (or hearings)
5. Unpaid arbitration awards or unpaid financial obligations to any other REALTOR® Association or REALTOR® Association MLS
6. Any misuse of the term REALTOR® or REALTORS® in the name of the applicant's firm.

*"Provisional" membership may be granted in instances where ethics complaints or arbitration requests (or hearings) are pending in other associations or where the applicant for membership has unsatisfied discipline pending in another association (except for violations of the Code of Ethics; see Article V, Section 2(a), NOTE 2), provided all other qualifications for membership have been satisfied. Associations may reconsider the membership status of such individuals when all pending ethics and arbitration matters (and related discipline) have been resolved or if such matters are not resolved within six (6) months from the date that provisional membership is approved. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of REALTOR® membership. If a member resigns from another association with an ethics complaint or arbitration request pending, the association may condition membership on the applicant's certification that he/she will submit to the pending ethics or arbitration proceeding (in accordance with the established procedures of the association to which the applicant has made application) and will abide by the decision of the hearing panel.*

**OPERATIONAL Amendment**  
**Re: Committees**

1. Update the list of standing committees to include those required by NAR and those committees referenced elsewhere in the Bylaws.
2. Revise the name of the Equal Opportunity/Cultural Diversity committee to “Diversity Inclusion Committee.”
3. Clarify that the President appoints chairmen of committees and task forces and add a limitation that said chairpersons may serve no more than two (2) consecutive terms in the same position.

**Rationale:** (1) Housekeeping to maintain consistency between the NAR Model Bylaws. (2) The recommended name change to Diversity Inclusion Committee reflects the committee’s role to raise awareness of diversity and foster an atmosphere of inclusion. (3) Provide more leadership opportunities for members outside of serving on the Board of Directors and expand the potential candidate pool for consideration by the Nominating Committee.

*Strikethroughs indicate deletions; underlines indicate additions.*

Article XIII – Committees

Section 1. Standing Committees. The President shall appoint from among the REALTOR® Members, subject to confirmation by the Board of Directors, a chairman for the following standing committees:

~~Equal Opportunity/ Cultural Diversity Inclusion~~  
Governmental Affairs  
Budget & Finance  
Grievance  
Multiple Listing Service  
Nominating Committee  
Professional Standards

A member shall be limited to serving no more than two (2) consecutive terms as chairman of a committee or task force.

Section 2. Special Committees & Task Forces. The President shall appoint, subject to confirmation by the Board of Directors, a chairman for special committees and task forces as deemed necessary. A member shall be limited to serving no more than two (2) consecutive terms as chairman of a special committee or task force.

## OPERATIONAL Amendment

### Re: Attendance Requirement for Directors, Committees and Task Forces

1. Clarify that the attendance requirement imposed on the Board of Directors is for absences in each calendar year.
2. Mirror the attendance requirement imposed on the Board of Directors to be the same for those persons appointed to committees and task forces.
3. Clarify that participation by telephone or similar communication in a board, committee, or task force meeting is at the discretion of the President or Chairman, whichever is applicable.

***Rationale:*** Enables volunteers serving on committees and task forces to proceed forward in assigned tasks without the hindrance of re-educating volunteers who cannot consistently participate in meetings. Provides the Nominating Committee with a more qualified and dedicated pool of potential candidates for officer and director positions. The goal is that over time such a requirement would create a culture that respects the prestige of being appointed to serve and would raise the level of engagement among all members.

*Strikethroughs indicate deletions; underlines indicate additions.*

#### Article XII – Meetings

Section 2. Meetings of Directors. The Board of Directors shall designate a regular time and place of meetings. Absence from three (3) regular meetings in one (1) calendar year shall be construed as resignation. A quorum for the transaction of business shall be a majority of the Board of Directors, except as may otherwise be required by state law.

Section 8. Attendance by Telephone. Members of the Board of Directors may participate in any meeting through the use of a conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other. Such participation shall be at the discretion of the President and shall constitute presence at the meeting.

#### Article XIII – Committees

Section 6. Attendance ~~by Telephone~~. Any member of a committee or task force who fails to attend three (3) regular meetings in one (1) calendar year shall be construed as resignation. Members of a committee or task force may participate in any meeting through the use of a conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other. Such participation shall be at the discretion of the ~~President~~ chairman and shall constitute presence at the meeting.



**GOVERNANCE Amendment**  
**Re: Removal of Officers & Directors**

1. Eliminate the provision that requires a hearing before the entire membership to determine whether an Officer or Director should be removed.
2. Provide the Board of the Directors with the authority to remove an Officer or Director from their position.

***Rationale:*** Retains the fairness of due process owed to all parties should it be determined there is cause for removing an Officer or Director. Protects the integrity of the Board of Directors and any such removed person by avoiding a public hearing. Enable the Board of Directors to hold each other accountable related to matters of confidentiality, undisclosed conflicts of interests and/or other breaches of their responsibilities.

*Strikethroughs indicate deletions; underlines indicate additions.*

Article XI – Officers & Directors

Section 6. Removal of Officers and Directors. In addition to the powers and duties of the Directors provided elsewhere in these Bylaws, they shall have power to suspend or remove any Director for cause by unanimous vote of the other Directors; to fill vacancies in their own number caused by death, resignation or removal; and generally to regulate the business and affairs of the Association. ~~In the event that an Officer or Director is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure:~~

- (a) ~~A petition requiring the removal of an Officer or Director and signed by not less than one-third of the voting membership or a majority of all Directors shall be filed with the President, or if the President is the subject of the petition, with the next ranking officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.~~
- (b) ~~Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the voting membership of the Association shall be held, and the sole business of the meeting shall be to consider the charge against the Officer or Director, and to render a decision on such petition.~~
- (c) ~~The special meeting shall be noticed to all voting Members at least ten (10) days prior to the meeting, and shall be conducted by the President of the Association unless them President's continued service in office is being considered at the meeting. In such case, the next ranking officer will conduct the meeting of the hearing by the Members. Provided a quorum is present, a three-fourths vote of Members present and voting shall be required for removal from office.~~

**GOVERNANCE Amendment**  
**Re: Nomination & Election of Officers & Directors**

1. Expand the Nominating Committee to include the past four (4) Immediate Past Presidents and require that the three (3) additional positions be filled by past Directors who have served no less than two (2) years on the Board.
2. Clarify the role and responsibility of the Nominating Committee.
3. Amend the timeframe by which the Nominating Committee must begin its work.
4. Expand the Director candidate pool by eliminating current qualification restrictions and providing the Nominating Committee the authority to vet candidates as deemed necessary.
5. Define prior service requirements for the Secretary-Treasurer and President-Elect candidates.
6. Clarify the election timeframe.

***Rationale:*** Provide a broader cross-section of the membership and past leadership to serve on the Nominating Committee. Provide a clear understanding of the Nominating Committee's role and responsibility to go beyond basic, minimum requirements and put forth a ballot that is balanced and representative of the membership and current needs as related to current and future initiatives.

*Strikethroughs indicate deletions; underlines indicate additions.*

Article XI – Officers & Directors

Section 4. Election of Officers and Directors

~~(a) At least three (3) months before the annual election, a Nominating Committee of the immediate three past Presidents and two at large REALTOR® Members shall be appointed by the President with the approval of the Board of Directors. The immediate past President shall chair committee. By accepting appointment to the committee, each committee member shall be ineligible for candidacy for the immediate election of Association's officer and Director.~~

~~The Nominating Committee shall also serve as the Election Committee, the counting of the ballots and the reporting the results at the annual election.~~

~~(b) Any active member in good standing with all dues paid who meets the candidate requirements set out in subsection (c) may have his/her name placed in nomination as a candidate for an Officer or Director position to be filed at the annual election by submitting in writing his/her name, qualifications and the office being sought to the Nominating Committee no later than two months before the annual election. The Nominating Committee proposes that there are at least two qualified candidates for~~

each category to be elected, if possible (one year director, three year director and each officer position).

- (c) ~~All candidates for the position of Director must have been an active member of the Greater Chattanooga Association of REALTORS® for a minimum of two years and must have been actively involved on a committee or task force for one term which must have been within the two year period preceding election, or served on a local council as a line officer or participated in the Leadership Program at the local or state (TAR or GAR) level or served on a committee at the National (NAR) level. All candidates for Officers of the Association, except for the office of President Elect, must have served as a CAR Director for a minimum of one year and all candidates for the office of President Elect must have served a minimum of two years as a Director. All candidates for the office of Secretary/Treasurer must have either served one year on the Budget and Finance Committee or two years on either the CAR and/or the MLS Board of Directors. No more than three Directors excluding all appointed Directors and excluding the Officers shall be from the same firm or company and no more than two Officers shall be from the same firm or company. The President and President-elect may not be from the same firm.~~

An otherwise qualified member shall be ineligible for nomination if his election could cause four (4) or more Directors (excluding the Officers) or more than two (2) Officers to be from the same firm or company. (If a company has common ownership between offices, it is considered one company). In the event the submission of names to the Nominating Committee could cause four (4) or more Directors (excluding the Officers) or more than two (2) Officers to be from the same firm or company, the Nominating Committee shall select the candidate or candidates most qualified in the committee's opinion from the names submitted for nomination. In the event an Officer or Director transfers to a firm and causes four or more Directors (excluding the Officers) or more than two (2) Officers to be from the same firm or company or the President and President-Elect to be from the same firm or company, the transferring Officer or Director shall continue to serve until December 31 of the election year.

The members shall be notified of the vacant Directors position and a Director shall be elected at the annual election to complete the remaining unexpired term.

- ~~(d) Three weeks before the annual election the Nominating committee shall mail to all active members a sample ballot listing all qualified candidates and the offices for which they are nominated. The candidates shall be elected by paper or electronic ballot prior to the annual business meeting. Voting shall cease at 5:00 p.m. on the day prior to the annual meeting. Active members may also cast their ballot at the Association's office or other designated location during the seven normal business days preceding the annual meeting.~~



~~The candidate for each office and candidates for the Board of Directors receiving the highest number of votes shall be declared elected. In the event of a tie vote, the issue shall be determined by lot.~~

(a) Nominating Committee. At least two (2) months before the annual election, the Board of Directors shall appoint a Nominating Committee comprised of seven (7) REALTOR® Members as follows:

- a. Four (4) of the seven (7) of the appointments shall be the immediate four (4) Past Presidents. If any of the four (4) Past Presidents is unable to serve, Staff will contact, in chronological order, the next recent Past President(s) until a total of four (4) are reached.
- b. The remaining three (3) of the seven (7) appointments shall be REALTOR® Members, who have served previously for no less than two (2) years as an Officer or Director.
- c. The President shall appoint a chairman from among the Nominating Committee members.
- d. By accepting appointment to the Nominating Committee, each member shall be ineligible for candidacy for the immediate election of Association Officers and Directors.
- e. The Nominating Committee shall also serve as the Election Committee, which is responsible for the counting of the ballots and reporting the results at the annual meeting.

(b) Preparation of Ballot

- a. The Nominating Committee shall invite all eligible members to apply to be considered by the Committee. Said invitation may be electronically submitted, where permitted by state law.
- b. Upon review of all applicants, the Nominating Committee shall conduct interviews of any person whose name will appear on the ballot.
- c. In preparing the final ballot, the Nominating Committee shall give consideration to the following:
  - i. Any candidate shall have a minimum of two (2) years of consecutive membership in the Greater Chattanooga Association of REALTORS® prior to the date of their election.
  - ii. No person shall serve more than two (2) consecutive terms in an Officer or Director position.

- iii. The Nominating Committee shall strive but is not required to put forth a ballot containing two (2) candidates for each open position.
- iv. The Nominating Committee shall strive to put forth a ballot containing the most qualified candidate(s) for each open position.
- v. For Director positions, the Nominating Committee shall give consideration, but is not limited, to members who:
  - 1. Were actively involved on a local, state or national Association committee or task force; or
  - 2. Served as an officer of a local council or chapter; or
  - 3. Participated in a local, state or national Association leadership development program.
- vi. Candidates for Secretary-Treasurer shall have served no less than one (1) term as a Director or no less than one (1) year on the Budget & Finance Committee.
- vii. Candidates for President-Elect shall have served for no less than one (1) term as a Director.

(c) Conduct of Election.

- a. The date, time and place of the Annual Meeting shall be fixed by the Directors with notice given to all REALTOR® members at least fifteen (15) days prior to the Annual Meeting. Said notice shall include the ballot of candidates. Said notice may be electronically submitted, where permitted by state law.
- b. Election of Officers and Directors shall be conducted by electronic ballot, which shall not include the option for write-in candidates. Voting shall begin no less than seven (7) days prior to the Annual Meeting and shall cease at 5:00 p.m. on the day preceding the Annual Meeting. Any active REALTOR® member in good standing may also cast a ballot in the election.
- c. The candidate receiving the highest number of votes for each position shall be declared elected.
- d. In the event of a tie vote, the issue shall be determined by lot at the Annual Meeting.

**GOVERNANCE Amendment**  
**Re: Composition of Board of Directors**

1. Reduce the overall make-up of the Board of Directors from a total of eighteen (18) to a total of fifteen (15) Directors by 2019.
2. Institute term limits for serving on the Board of Directors.

**Rationale:** Establish a more meaningful, efficient and productive make-up (size and balance) of the Board of Directors. Provide for more effective meetings and the opportunity for engagement from all those elected to serve.

*Strikethroughs indicate deletions; underlines indicate additions.*

Article XI – Officers & Directors

Section 1. Officers. The elected officers of the Association shall be: a President, a President-Elect and a Secretary/Treasurer. They shall be elected for terms of one (1) year. The Chairman of the MLS committee shall also be an officer of the Association.

Section 2. Duties of Officers. The duties of the officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors. It shall be the particular duty of the chief staff executive to keep the records of the Association and to carry on all necessary correspondence with the NATIONAL ASSOCIATION OF REALTORS® and the Tennessee Association of REALTORS®.

Section 3. Board of Directors. The governing body of the Association shall be a Board of Directors consisting of the four (4) officers and ~~fourteen (14)~~ eleven (11) REALTOR® Members of the Association, elected or appointed in the following manner:

- (a) ~~Eleven (11)~~ Eight (8) directors shall be elected to serve staggered, two- (2-) year terms. ~~For terms beginning in an even number year, a total of five (5) Directors shall be elected. For terms beginning in an odd numbered year, a total of six (6) Directors shall be elected.~~ If needed in any given year, additional Directors will be elected to fill any vacancies as referenced in this Article XI, Section 5.
- (b) The following ~~three~~ (3) one- (1-) year director positions shall be appointed with full voting privileges: the Immediate Past President of the Association and the President of the Commercial REALTORS® Council and the President of the Northwest Georgia Council, both of which are appointed or elected as established in their respective Council bylaws, which are subject to approval by the Board of Directors.

Section 4. Election of Officers and Directors

- (c) All candidates for the position of Director must have been an active member of the Greater Chattanooga Association of REALTORS® for a minimum of two (2) years



and must have been actively involved on a committee or task force for one term which must have been within the two- (2-) year period preceding election, or served on a local council as a line officer or participated in the Leadership Program at the local or state (TAR or GAR) level or served on a committee at the National (NAR) level. All candidates for Officers of the Association, except for the office of President-Elect, must have served as a GCAR Director for a minimum of one year and all candidates for the office of President-Elect must have served a minimum of two years as a Director. All candidates for the office of Secretary/Treasurer must have either served one year on the Budget and Finance Committee or two years on either the GCAR and/or the MLS Board of Directors. ~~No more than three Directors excluding all appointed Directors and excluding the Officers shall be from the same firm or company and no~~ Excluding the appointed one- (1-) year Director positions as outlined in Article XI, Section 3 (b), no more than two (2) Officers shall be from the same firm or company. The President and President-Elect may not be from the same firm or company, which is defined by common ownership.

~~An otherwise qualified member shall be ineligible for nomination if his election could cause four or more Directors (excluding the Officers) or more than two Officer to be from the same firm or company. (If a company has common ownership between offices, it is considered one company). In the event the submission of names to the Nominating Committee could cause four or more Directors (excluding the Officers) or more than two Officers to be from the same firm or company, the Nominating Committee shall select the candidate or candidates most qualified in the committee's opinion from the names submitted for nomination. In the event an Officer or Director transfers to a firm or company and causes four or more Directors (excluding the Officers) or more than two (2) Officers to be from the same firm or company or the President and President-Elect to be from the same firm or company, the transferring Officer or Director shall continue to serve until December 31 of the election year.~~

~~The members shall be notified of the vacant Directors position and a Director shall be elected at the annual election to complete the remaining unexpired term.~~

Section 5. Vacancies. Vacancies among the Officers and the Board of Directors shall be filled by a simple majority vote of the Board of Directors until the next annual election by the REALTOR® members.