

**THE NATIONAL REALTORS ASSOCIATION INC.
(NRA)**

RULES



1. OBJECTS

The objects of the Association are:

- The promotion and enhancement of the profession of Real Estate Agents.
- The establishment and maintenance of standards of conduct that will impress the public and give the Association credibility and respect.
- **The agreement to standard rates of commissions and fees. The intent of this being that NRA members should not reduce fees for the purpose of taking business away from other members. As professionals, a measure of discretion will be expected from members.**
- The maintenance of a common front in dealing with the Authorities with regard to environmental matters, Town Planning policies, and development generally.
- The promotion of respect for our environment and our heritage; and the preservation of all that is worth while for the benefit of future generations.
- **Active participation in legislative processes affecting the real estate industry.**

2.

NAME

The Association shall be called "THE NATIONAL RELATORS ASSOCIATION INC.", and is hereafter referred to as "The Association".

3.

MEMBERSHIP

Membership in the Association is open to persons over 18 years of age, who are current residents of Grenada, who have been registered real estate agents practicing continuously on a fulltime or part-time basis, who have been approved by the Directors.

4.

SUBSCRIPTION

The subscriptions and entrance fees payable by General Members and by Associate Members shall be fixed from time to time by the Directors.

5.

POWERS OF THE ASSOCIATION

a) The Directors of the Association shall have power to make By-Laws for the purpose of carrying on the business of the Association in General Meeting; and

b) the Directors shall also have power to revoke or amend any such By-Laws already in force with similar approval from the members of the Association.

c) The Directors shall have the power to discipline a member for breaches of the By Laws, Code of Ethics, or Standards of Practice by way of:

- a. Monetary fine and/or
- b. Suspension of Membership and/or
- c. Expulsion from Membership

6.

COMMITTEE OF MANAGEMENT

The business of the Association shall be managed by a Committee of Management which shall comprise not fewer than 6 persons elected annually by the majority votes of the members and shall include the President, Vice-President, the Secretary, the Treasurer, the Assistant Secretary/Treasurer and the Public Relations Officer all of whom shall be elected to these offices by the members of the Association and not by the Directors themselves.

The Committee of Management may hire a paid administrator to conduct certain routine tasks of the committee such as:

Secretarial duties

Collection of funds

Recording of Funds

Banking

7.

DISCIPLINARY ACTION

The Board of Directors shall investigate all matters relating to allegations of breach of Rules, By Laws, Ethics or Standards of Practice.

The Board of Directors shall hear from the affected member and give that member sufficient scope to present his own case in defence of the allegations.

The Board of Directors shall reach a conclusion on each matter brought before it and shall have such matters in summary to be published to all Members.

The Board of Directors shall sanction each Member as provided under Rule 5b as they deem appropriate.

8. **AMENDMENT OF RULES**

These rules may be amended by a resolution of the Board of Directors approved at an Extraordinary General Meeting of the Association by a three-quarter majority vote of the members present at such meeting in person or by proxy and entitled to vote.

The Committee of Management may hire a paid administrator to conduct certain routine tasks of the committee such as:

- Secretarial duties
- Collection of funds
- Recording of funds
- Banking

DISCIPLINARY ACTION

The Board of Directors shall investigate all matters relating to allegations of breach of Rules, By Laws, Ethics or Standards of Practice.

The Board of Directors shall hear from the affected member and give that member sufficient scope to present his own case in defence of the allegations.

The Board of Directors shall reach a conclusion on each matter brought before it and shall have such matters in summary to be published to all members.

The Board of Directors shall sanction each Member as provided herein when appropriate.