



FARGO-MOORHEAD
Area Association of
REALTORS®

RMLS BYLAWS

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REVISED: APRIL 2012

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BYLAWS – REALTOR® MULTIPLE LISTING SERVICE

Wholly Owned Subsidiary of the Fargo-Moorhead Area Association of REALTORS® Adopted 2009

ARTICLE 1 – NAME

The name of this organization shall be the REALTOR® Multiple Listing Service (RMLS) of the Fargo-Moorhead Area Association of REALTORS® (FMR), hereinafter referred to as RMLS, all the shares of stock which are solely and wholly-owned by FMR.

ARTICLE 2 – PURPOSE

RMLS is a means by which cooperation among Participants is enhanced; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals, analyses and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information so participants may better serve their clients and the public.

ARTICLE 3 – SERVICE AREA

The area within which the RMLS shall function shall at all times be coextensive with or within the territorial jurisdiction of the FMR, currently Cass County, Richland County, Ransom County and Sargent County in North Dakota, and Clay County, Norman County, Wilkin County, Becker County, Hubbard County, Mahnomon County and Ottertail County in Minnesota. (updated 7/20)

ARTICLE 4 – PARTICIPATION DEFINED

Participation and qualifications for it are defined and set out in the rules of Regional Multiple Listing Service of Minnesota, Inc. (d/b/a NorthstarMLS).

Article 4.1 Application for Participation. Application for participation shall be made in such a manner and form as may be prescribed by the RMLS Board of Directors and made available to any REALTOR® Principal of this or any other association requesting it. The application form shall contain a signed statement agreeing to abide by these Bylaws and any other applicable RMLS Rules and Regulations as from time to time amended or adopted.

Article 4.2 Discontinuance of Service. Participants of RMLS may discontinue the service by giving written notice. Deposit, less any fees owed RMLS, will be refunded to Participant.

Article 4.3 Subscribers. Subscribers (Users) of RMLS include non-principal brokers, sales associates and licensed and certified appraisers affiliated with Participants.

ARTICLE 5 - SERVICE CHARGES

The charges made for participation in RMLS shall be as determined, and as amended from time to time, by the RMLS Board of Directors.

ARTICLE 6 - GOVERNMENT OF RMLS

The government of RMLS shall be vested in a Board of Directors comprised of officers and directors as described in these Bylaws.

Article 6.1 RMLS Officers. The officers of RMLS, who shall be a President and President-elect, shall have duties as described by these Bylaws and the RMLS Board of Directors.

Article 6.2 Board of Directors. There shall be a total of twelve (12) RMLS Directors, including the President, President-elect, Vice President and Immediate Past President of the FMR Board of Directors. Six Directors may be Participants (Broker-Owners) or their designees who have at least two years in the real estate business who will serve as representatives of the Participants with whom they are affiliated. There will be no more than two appointed Directors per company.

Article 6.3 Election of Officers and Directors. The RMLS Officers and Directors shall be appointed by the FMR Board of Directors with input from the RMLS Board of Directors.

Article 6.4 Terms of Office. Officers shall serve for a one year term. The Directors shall serve for staggered three year terms with two appointed annually. Officers and Directors shall take office upon the effective date of their offices and shall continue until their successors are installed. There may not be more than three of the twelve Directors from one company.

Article 6.5 Duties of Officers and Directors. The duties of the Officers and Directors are as follows:

1. The President shall preside at the RMLS meetings and those of the RMLS Board of Directors, and shall perform all the duties of the President subject to declared policies and, as required, subject to confirmation by the RMLS Board of Directors.
2. The Vice President shall, in the absence of the President, perform all duties of the President.
3. The FMR Chief Executive Officer and FMR Staff, at the direction of the RMLS Board of Directors, shall be custodian of the funds of RMLS and keep an accurate record of all receipts and disbursements.
4. The RMLS Board of Directors shall be the governing body of RMLS and shall have control of affairs of the RMLS and shall authorize all expenditures of the funds. The Financial Review Committee shall prepare the budget subject to Board of Directors approval. The Board of Directors shall have the right to make an audit of all books and accounts at any time without notice. The RMLS Board of Directors shall have the power from time to time to adopt such rules and regulations that they may deem appropriate subject to final approval of the FMR Board of Directors.

Article 6.6. Removal of Officers and Directors. In the event that an RMLS Officer or Director is deemed 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:

1. A petition requiring the removal of an officer or director and signed by not less than one- third of the Participants, the FMR Directors or a majority of all RMLS Directors shall be filed with the RMLS President, or if the President is

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.

2. 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 RMLS Participants shall be held, and the sole business of the meeting shall be to consider the charge against the officer or director to render a decision on such petition.

3. The special meeting shall be noticed to all Participants at least ten (10) days prior to the meeting, and shall be conducted by the RMLS President unless the President's continued service in office is being considered at the meeting. In such case, the next-ranking officer will conduct the meeting or the hearing by the Participants. Provided a quorum is present, three-fourths vote of the Participants or FMR Directors and the RMLS Board of Directors is required and voting shall be required for removal from office.

4. Any vote taken by the Participants to remove an officer or director must ultimately be confirmed by a majority vote of the FMR Board of Directors (Shareholders).

ARTICLE 7 - MEETINGS

Article 7.1 Special RMLS Participant Meetings. Special meetings of RMLS Participants may be called from time to time by the President, the Board of Directors or by 51% of the RMLS Participants. Written notice stating the day, place and hour of the meeting, the purpose or purposes for which the meeting was called, shall be delivered to all REALTORS® who are Participants in the RMLS.

Article 7.2 Quorum and Voting at RMLS Participant Meetings. For the transaction of business, 51% of the RMLS Participants, or their designees, shall be considered a quorum. A majority vote by such Participants present and voting at a meeting attended by a quorum shall be required for passage of motions.

Article 7.3 Meetings of the Board of Directors. The RMLS Board of Directors may meet at any time it deems advisable on the call of the President or any seven (7) members of the Board of Directors. Five Directors shall constitute a quorum. A majority vote by the Directors present and voting at a meeting attended by a quorum shall be required for passage of motions.

Article 7.4 Presiding Officer. At all meetings of the RMLS Participants, or of the RMLS Board of Directors, the President or, in the absence of the President, the Vice President shall serve as presiding officer. In the absence of the President and Vice President, the President shall name a temporary chairperson or, upon the President's failure to do so, the RMLS Board of Directors shall appoint a temporary chairperson.

Section 7.5 Peripheral Device Policy. No cell phones or other peripheral devices will be allowed at RMLS Board of Directors Meetings. Exceptions may be made for special circumstances but need to be noted in Minutes. It is the responsibility of each member of the RMLS Board of Directors to notify the CEO if they have a cell phone or other peripheral device present at a

Board of Directors meeting.

Section 7.6 Attendance by Telephone Conference or Electronic Means.

Members of the Board of Directors or a committee may participate in any meeting through the use of telephone conference or by any remote electronic means which are then available. If a Board of Directors or committee member does participate by telephone conference or by any remote electronic means in a RMLS meeting, conference, or other RMLS business, the member shall take reasonable steps to assure that the member's participation in such business of the RMLS is conducted in a manner which will protect the confidential and proprietary interests of the RMLS. By way of example and not limitation, the member, who is participating by telephone or by electronic means, shall employ reasonable measures to assure that persons, who are not participating in such RMLS business, are not able to hear communications of either the member or any other persons participating in the electronic event and further that such non-participants are unable to see materials which may be displayed on a cell phone or computer screen during the meeting. If the member is unable to successfully take such protective measures, for any reason, the member shall immediately disclose such circumstances to the President or other person presiding over the meeting, conference, or other RMLS business, and, if so directed by the President or other presiding person, shall immediately suspend or terminate participation. Such participation shall be at the discretion of the President and shall constitute presence at the meeting. Cameras are required to be on during all official electronic meetings of the RMLS. Exceptions may be approved by leadership.

Section 7.7 Action Without a Meeting. The Board of Directors or any committee may act by unanimous consent in writing without a meeting. The consent shall be evidenced by one or more written, or electronic if via email, approvals, each of which sets forth the action taken and bears the signature of one or more of the Board of Directors or committee members.

Section 7.8 Rules of Order. Robert's Rules of Order, latest edition, shall be recognized as the authority governing the meetings of RMLS, its Board of Directors, and Committees in all instances wherein its provisions do not conflict with these Bylaws.

ARTICLE 8 - COMMITTEES

The President, with the approval of the RMLS Board of Directors, shall create such standing or ad hoc committees as the President deems desirable and shall appoint their members. Each committee shall consist of at least one (1) Participant, but may also include REALTORS® employed by or affiliated as independent contractors with a REALTOR® Participant. The chairperson may be appointed by the RMLS Board of Directors.

ARTICLE 9 - FISCAL YEAR

The fiscal year of the RMLS begins January 1 and ends December 31.

ARTICLE 10 - AMENDMENTS TO BYLAWS

Amendments to these Bylaws shall be by the RMLS Board of Directors in accordance with the provisions in Article 7 concerning meetings of the RMLS. Amendments to the Bylaws shall further be subject to approval of the FMR Board of Directors (Shareholders).

When amendments to the RMLS Bylaws have been approved by the FMR Board of Directors, said amendments shall be effective immediately or as stated in the amending resolution.

When Bylaws or Rules and Regulations amendments are mandated by NAR policy, the documents are automatically amended to reflect the mandate as of the effective date of the mandatory policy authorized by the NATIONAL ASSOCIATION OF REALTORS®. The Board shall provide notice of that change in a regular or special RMLS customer communication.

If the proposed amendment to the RMLS Bylaws fail approval of the FMR Board of Directors, the RMLS Board of Directors shall be informed, and advised that the proposed amendment or amendments to the RMLS Bylaws be further considered and resubmitted to the RMLS Board of Directors as approved by the RMLS Participants.

Article 10.1 Amendments To Rules And Regulations. Amendments to the RMLS Rules and Regulations shall be by consideration and approval of the RMLS Board of Directors in accordance with these Bylaws, subject to final approval of the FMR Board of Directors.

When approved by the FMR Board of Directors as described, the amendments to the RMLS Rules and Regulations shall be effective immediately or as stated in the amending resolution.

If the proposed amendments of the RMLS Rules and Regulations fail approval by the FMR Board of Directors, the RMLS Board of Directors shall be informed, and advised that the proposed amendment or amendments must be further considered and resubmitted as approved by the RMLS Board of Directors to the FMR Board of Directors.

ARTICLE 11 - DISSOLUTION

In the event the RMLS shall at any time terminate its activities, the RMLS Board of Directors shall consider and adopt a plan of liquidation and dissolution with approval of the Participants thereof and of the FMR Board of Directors. Said plan shall provide for the collection of all assets, the payment of all liabilities, and that the remaining portions thereof be assigned to the parent corporation, namely, Fargo-Moorhead Area Association of REALTORS®.