

CAR Board of Directors Responsibilities

Congratulations on being elected or appointed as a Colorado Association of REALTORS Board of Directors for 2022/2023. This upcoming year you will be asked to help CAR govern forward on behalf of its entire membership.

The Colorado Association of REALTORS® is a member-driven association, that operates under Policy Governance (Board governs, sets policy and strategic direction, committees develop objectives and tasks, and CAR staff implements).

The following information is intended to help you serve to the best of your abilities as a member of the CAR Board of Directors.

We also strongly encourage you to read Governing Documents in their entirety. They can be found in CAR's membership database Growth Zone.

If you need assistance or have questions about your responsibilities as a CAR Director, please call Theresa Harvey at tharvey@coloradorealtors.com or 303-790-7099 (Monday – Friday, 8am – 5pm).

About Your Responsibilities

What are the governing responsibilities and authority of the CAR Board of Directors?

The CAR Board of Directors is responsible for governing the Association. The CAR Board of Directors has the authority to:

- Approve CAR Strategic Plan and any deviations from it
- Approve Association budget and any deviations from approved policies
- Set membership dues
- Set public policy positions as they pertain to the real estate industry
- Approve CAR committees, member programs and services
- Approve amendments to the CAR Bylaws
- Establish governing policies of the Association and Organizational Ends

- Instruct the CEO through written policies

What are my responsibilities as a director?

- Know the issues of importance to your constituency and bring matters of concern to the attention of the Association.
- Know the issues of importance to the Association and report matters of concern or actions taken by the Association back to your constituency.
- Participate in the CAR meetings and events! The Association and membership depend on the experience, knowledge, judgment, and spirit you bring to the Board of Directors.
- Serve on at least one CAR Committee.
- Support the final determination of the Board of Directors concerning any matter, irrespective of the member's personal position concerning such matter.
- Commit to ethical, businesslike, and lawful conduct, including proper use of authority and appropriate decorum.
- We strongly encourage you to invest in RPAC and donate to the CAR Foundation at a level comfortable for you.

Whom do I represent?

As a member of the Board of Directors, you represent each of CAR's members (over 30,000). This may be challenging because there may be a multitude of viewpoints by the membership on various issues but, if you place the welfare of the State Association first, the right decision will be made.

What is my liability as a director of CAR?

A well-informed Board of Directors seldom makes mistakes. However, Associations face a variety of risks related to their operations and defending a challenge can be expensive. To help protect and cover such expenses, the National Association of

REALTORS® (NAR) provides at no cost to all eligible associations, subsidiaries, affiliates, and association-owned MLSs (Eligible Entities) Professional Liability Insurance and Patent Infringement Expense Insurance through the NAR Insurance Program. The Professional Liability Insurance, underwritten by Chubb, provides Professional Liability (Errors & Omissions and Directors & Officers) Insurance, Employment Practices Liability, Cyber, and Crime Loss coverage. The Patent Litigation Insurance, provided through RPX, covers legal defense and settlement expenses related to patent infringement claims.

How will I ever keep up with all the business of the Association?

Every other month beginning in January members of the Board of Directors will receive a Board of Directors newsletter by email and will keep the Colorado Association of REALTORS website updated frequently. Members of the CAR Board of Directors will also have access to the CAR Bylaws, Policies and BOD agendas and minutes online in Growth Zone.

About the Meetings

How often does the Board of Directors meet?

During your term as a director, you will participate in at least two state meetings and CAR Leadership elections:

- Spring Summit- Four Seasons Vail (April 25-27)
- CAR Elections- June 1, 2023 (electronic)
- Fall Forum- Viewline Snowmass (October 8-11)

Special meetings may also be called upon by the President or upon written petition of one-third of the Directors.

Does CAR pay for me to go to CAR and NAR meetings?

It depends on what position you serve on the CAR Board of Directors. Per CAR's travel policy the Association provides a budget for President, President-elect, Treasurer, and immediate Past President. Members of the CAR Board of Directors

who receive a stipend from CAR to attend state and national and regional meetings includes Appointed Past President, Division Vice Presidents, District Vice Presidents, AE Representative, and NAR Directors to the following meetings:

- CAR Spring Summit and Fall Forum (All)
- REALTOR Day/Economic Summit (Leadership Council)
- AE Symposium (AE Rep Only)
- Region XI Conference (Leadership Council, NAR Directors, Government Affairs VP)
- NAR REALTOR Legislative Meeting and NAR REALTOR Conference and Expo (All)

The stipend is approved by the CAR Board of Directors annually and is based off the closest to the furthest points of Colorado. Please note the stipend is meant to help you financially attend the meetings listed above but is not intended to cover all the costs for each meeting.

CAR Directors, elected or appointed by their local association, Past Presidents/Chairs, representatives of Institute, Societies and Affiliates are **NOT** eligible for reimbursement or a stipend from CAR when attending state, regional or national meetings. Reimbursement may apply in special circumstances and approved by the CAR President.

Thank you for serving!



Natalie Davis, President
Colorado Association of REALTORS



Tyrone Adams, CEO
Colorado Association of REALTORS