

MRAEC Policies



Vision: The vision of the Michigan Realtors Associations Executive Council is to be a council of association professionals committed to networking, education and mentoring.

MRAEC Core Services:

- Networking
- Education
- Mentoring

Purpose: The purpose of the MRAEC is to:

- ◆ Promote sound, efficient, and progressive practices in the administration and management of Member Associations and Boards.
- ◆ Foster cooperation and networking in the exchange of information based on the experience and knowledge of members.
- ◆ Provide a forum in which members may enhance their professional image.
- ◆ Expand members' management skills through education, communication, and mutual support.
- ◆ Promote understanding of the objectives and policies of the National Association of REALTORS® and Michigan Association of REALTORS®.

MRAEC POLICIES

Revised

October 5, 1992

January 20, 2005

January 18, 2007

Financial Policies

Cash Disbursements:

- All invoices or written requests for payment shall be sent to the Treasurer.
- The Treasurer will prepare a check request and forward a copy of the invoice and a check made payable to the vendor along with the check request to the President for approval.
- Upon receipt of the documents listed above, the President shall review the invoice copy and approve the check request. Check(s) shall then be signed and returned to the Treasurer for the second signature.
- When Treasurer receives the check(s) back, the Treasurer shall sign and mail the check(s). The “approved” check request form(s) shall be stapled to the original invoice and filed appropriately in a paid invoice file.

Council Reserves

The MRAEC shall maintain not less than 20% nor more than 25% of the current year's budget in reserves, to cover any deficit as a result of the summer seminar, professional development programs or special meetings (i.e. Strategic Planning) generating less revenues than expenses. (1/17/91)

Excess Funds

An annual budget expense item shall be established for Professional Development Programs in the amount of \$1,000. said expense to be funded by the \$5,000.00 surplus which the MRAEC has on hand.

RATIONALE: This will allow the MRAEC to provide regular and ongoing professional development programs to its members without having to increase member' dues. Further, it will benefit the greatest number of members with training/education which might not otherwise be available to them. (7/4/91)

Member Dues

Membership dues shall be set at \$65.00 per year, with new members' dues prorated as follows:

- Jan 1st thru Mar 31st = \$65.00
- Apr 1st thru Jun 30th = \$48.78
- Jul 1st thru Sep 30th = \$32.52
- Oct 1st thru Dec 31st = \$16.25

Non-Member Fees

There shall be an additional charge of no less than \$25 for non-members who attend Professional Development Seminars for the MRAEC. This additional charge (the amount to be established by governing committee based on program) would include such activities as the Professional Development Seminars that are held the day prior to the conventions, and the summer seminar and any other seminars that are held throughout the year. (6/11/92)

Meeting Schedule

Established the following meeting schedule of the MEOC:

MAR Winter Meetings	MRAEC meeting afternoon or morning before MAR meetings begin
MRAEC Seminar	MRAEC meeting to be schedule first
MAR Annual Convention	MRAEC meeting afternoon or morning before MAR meetings begin

Memorial, Flowers, Cards and Retiring Members

The Chair of the Recognition Committee will be responsible for recognizing Members achievements through real estate-related education, appointments and/or elected positions, or other achievements deemed appropriate by the Recognition Committee. Further, the Chair shall be responsible for administering the policies contained in the MRAEC Policies under Memorial, Flowers, Cards and Retiring Members.

Death of a Member or Member's Spouse

- Memorial flowers up to \$40 be sent to funeral home, or to survivor at home/office, with card, or memorial contribution of \$40 to member's recommended charity with card.
- Telephone calls to Association Executives in two nearby Boards.
- Notice to all Michigan A.E. Members as soon as appropriate with pertinent data.

(1/18/07)

Illness of an Association Executive

- Hospitalization of ten days or linger at home, card from MRAEC
- Telephone calls to adjacent Associations and/or Boards

(1/18/07)

Death of a Member's immediate family

- Flowers up to \$25 sent to funeral home with card OR Memorial contribution of \$25 to A.E.'s charity with card to E.O.
- Notice to all Michigan MRAEC members as soon as appropriate with pertinent data.

(1/18/07)

Retiring Association Executives (AEs)

- 0-10 years of service-no formal policy of recognition
- 10 or more years of service MRAEC would present retiring member with an appropriate gift.
- At the discretion of MRAEC leadership, some form of recognition may be given to a retiring member with less than 10 years of service.

(1/18/07)

Professional Standards Training Material

The Michigan Association of REALTORS® supplies each member association/board with training materials. The MRAEC shall contact appropriate new members to make sure they are aware of the material and how to obtain it if they do not have it. (6/2005)