



Tennessee REALTORS® Political Action Committee
Bylaws
and
Policies and Procedures

Adopted September 12, 1980, and amended at various times,
up to and including December 30, 2011

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Tennessee REALTORS® Political Action Committee

BYLAWS

(Adopted September 12, 1980, and amended
at various times up to and including September 11, 2003)

ARTICLE I Name and Definition

The name of this committee is the Tennessee REALTORS® Political Action Committee, hereafter RPAC. It is a voluntary, non-profit, unincorporated committee of individual REALTORS® and others, and is not affiliated with any political party. This committee is an independent, autonomous organization, and is not a branch or subsidiary of any national or other political committee.

ARTICLE II Purpose

RPAC shall be organized and operated exclusively for the purposes of supporting the nomination or election of candidates for public office in the state of Tennessee who share the ideals and principles of REALTORS®, providing funds to the national REALTORS® Political Action Committee, and otherwise doing any and all things necessary to support the public policy agenda of the Tennessee Association of REALTORS®, in accordance with federal and state laws.

ARTICLE III Membership, Dues, Contributions, and Disbursements

Section 1. Members

Membership shall be available to any REALTOR®, his or her spouse, members of his or her immediate family, and others.

Section 2. Candidates for Membership

Candidates for membership may be rejected by the Board of Trustees.

Section 3. Dues

Dues shall be:

Active Member	\$15.00 annually, or as otherwise determined by the Board of Trustees
99er Member	\$99.00 annually
Capitol Club Member	\$250.00 annually
Bronze R Member	\$500.00 annually
Sterling R Member	\$1,000.00 annually
Crystal R Member	\$2,500.00 initially, and \$1,500.00 annually thereafter
Golden R Member	\$5,000.00 initially, and \$2,000.00 annually thereafter

Section 4. Contributions and Disbursements

Contributions to RPAC shall be subject to the approval of the Board of Trustees and its funds shall be disbursed at their discretion.

ARTICLE IV RPAC Board of Trustees

Section 1. Composition

The Board of Trustees shall consist of fifteen (15) members. In addition, the Tennessee Association of REALTORS® President, President-Elect and the state's National RPAC Major Investor Council representative shall serve as ex-officio members without voting privileges.

Section 2. Duties

The Board of Trustees shall have general supervision and control over the affairs and funds of RPAC and shall establish and carry out all policies and activities of RPAC. The members shall serve without compensation.

Section 3. Selection and Terms

Trustees shall be appointed by the President of the Tennessee Association of REALTORS®. One third of the Trustees shall serve for a three-year term, one third for a two-year term, and one-third for a one-year term. Succeeding appointments shall be for three-year terms. Vacancies shall be filled by the President. Appointments shall be made on a bipartisan basis.

Section 4. Affiliation

The Board of Trustees may cooperate and contribute to national, other state and local political action committees.

Section 5. Absences

Any Trustee missing two, duly called meetings in a calendar year, unless they have an excused absence, shall immediately vacate his or her position as a Trustee and a successor shall be appointed by the President.

ARTICLE V Officers

Section 1. Designation, Election, and Terms

The general officers of the Board of Trustees shall be a chair, vice chair, and a secretary/treasurer. The officers shall be elected by the Board of Trustees from among the members of the Board and shall serve for a term of one year. No officer shall serve for more than two successive terms.

Section 2. Chair

The chair shall be the chief executive officer of RPAC and shall be an ex-officio member of all committees. The chair shall preside at meetings of the Board of Trustees.

Section 3. Vice Chair

The vice chair shall preside at the meetings of the Board of Trustees and officiate for the chair during the chair's absence or at the chair's request. The vice chair shall succeed to the office of chair should a vacancy occur and serve until a replacement is appointed by the Board. Following the term, the vice chair will assume the role of chair.

Section 4. Secretary/Treasurer

The secretary/treasurer shall be the custodian of all books, records and funds of RPAC. The secretary/treasurer shall collect all dues and other funds of RPAC, disburse all monies in accordance with these Bylaws and the instructions of the Board of Trustees, keep full and accurate accounts, present financial statements, and prepare, sign and file all reports to governmental authorities required by law or directed to be filed by the Board of Trustees. The secretary/treasurer shall give such bond as may be fixed by the Board of Trustees, the premium on such bond to be paid by RPAC.

Section 5. Fundraising Chair

The Fundraising Chair shall be appointed by the TAR President each year to serve the RPAC Board of Trustees in a capacity that assists the Board in reaching its annual NAR Fair Share. The Fundraising Chair shall serve for one (1) year and may be a member of the RPAC Board of Trustees. If the person chosen by the President is not an RPAC Trustee, then the Fundraising Chair shall serve, for their one-year appointment, as an ex-officio member of the RPAC Board of Trustees and shall be expected to maintain the requirements for membership the same as the other RPAC Trustees.

ARTICLE VI
Meetings

Section 1. Annual Meeting

The Board of Trustees shall meet during and in conjunction with the Tennessee Association of REALTORS® annual spring conference.

Section 2. Special Meetings

Special meetings may be called from time to time by the chair or at the request of eight (8) members of the Board of Trustees.

Section 3. Quorum

Eight (8) Trustees shall constitute a quorum. No business shall be conducted without a quorum present.

ARTICLE VII
Committees

RPAC shall have such committees as the Board of Trustees determines is necessary for carrying out its purposes and objectives. Members of these committees shall be appointed by the chair.

ARTICLE VIII
Books, Records and Finances

Section 1. Books and Records

RPAC shall keep accurate and complete books and records of accounts. RPAC's books shall be audited at least once a year. The auditor shall be named by the chair with approval of the Board of Trustees.

Section 2. Fiscal Year

The fiscal year shall begin on January 1, and end on December 31.

Section 3. Banks and Deposits

Contributions to RPAC shall be deposited within ten (10) days of receipt to the credit of RPAC in such banks or other depositories as the Board of Trustees may select.

ARTICLE IX
Amendments to Bylaws

These Bylaws may be amended or replaced by any new Bylaws that may be adopted at any meeting of the Board of Trustees by affirmative vote of at least two-thirds of those members present and voting.

APPENDIX

Trustee Duties and Responsibilities

- Meet with other Trustees to establish goals, set policy, and administer funds of the REALTORS® Political Action Committee.
- Raise the necessary dollars to fund the operation of RPAC and meet the goals established from time to time.
- Meet with local Associations and assist in planning, development and implementation of the local RPAC campaign.
- Meet at least once annually with assigned Associations to educate membership on RPAC's purpose and function.
- RPAC Trustees are encouraged to be at least a Sterling R Member (\$1,000 Annual Contribution) each year.
- Attend meetings regularly and timely (two absences automatically vacates this seat pursuant to the Bylaws).
- Assist in the delivery of RPAC disbursements to candidates.
- Be politically active and astute on current political events and issues.
- Be able to analyze political issues and situations with the interest of REALTORS® in mind, rather than pursuing one's own political interests.

Tennessee REALTORS® Political Action Committee

POLICIES AND PROCEDURES

(Adopted September 11, 2003, and amended
at various times up to and including June 8, 2004)

Section 1. Tennessee RPAC Bylaws

The Bylaws of the Tennessee REALTORS® Political Action Committee (RPAC) shall supersede any policies and procedures.

Section 2. Amendments to Policies and Procedures

Amendments and revisions to the Tennessee RPAC Policies and Procedures may be made by a majority vote of the Board of Trustees. Any provision of the Tennessee RPAC Policies and Procedures found to be in conflict with the National RPAC Bylaws or Policies shall be null and void.

Section 3. Notice to Membership

The membership of Tennessee RPAC, through the local associations of REALTORS® within the state of Tennessee, shall be notified of any revisions or amendments made to the Tennessee RPAC Bylaws or Policies and Procedures within thirty days of final approval by the Board of Trustees.

Section 4. Annual Fundraising Goal

The annual fundraising goal for Tennessee RPAC shall be the "Fair Share" goal amount established by the National RPAC Board of Trustees.

Section 5. Solicitation of Contributions

(A) Solicitations

The Federal Election Campaign Act of 1971 (FECA), as amended, limits the class of individuals that can be solicited to contribute to RPAC. This "restricted class" includes members and affiliate members of the national, state, or local associations, executive and administrative employees of the national, state, or local associations, and their immediate family members. Individuals not in this restricted class, regardless of their relationship to the state or local association, may not be solicited to contribute to RPAC at any time or in any way. Tennessee RPAC will not accept contributions from individuals not in this restricted class.

(B) Dues Billing

Local associations are encouraged to incorporate the use of voluntary RPAC contributions from dues billing in their fundraising plans, to solicit contributions at an amount higher than the Fair Share Goal amount adopted by the National RPAC Board of Trustees, and to incorporate the solicitation "above the line," meaning it should be included in the total amount due.

(C) Contribution Notices

All written solicitation materials, including dues billing statements, are required to include the statement below. Failure to include this statement is a violation of federal law:

“Contributions are not deductible for income tax purposes. Contributions to RPAC are voluntary and are used for political purposes. The amount suggested is merely a guideline and you may contribute more or less than the suggested amount. You may refuse to contribute without reprisal and the National Association of REALTORS® or any of its state associations or local boards will not favor or disfavor any member because of the amount contributed. 70% of each contribution is used by your state PAC to support state and local political candidates. Until your state PAC reaches its RPAC goal, 30% is sent to National RPAC to support federal candidates and is charged against your limits under 2 U.S.C. 441a; after the state PAC reaches its RPAC goal it may elect to retain your entire contribution for use in supporting state and local candidates.”

Section 6. Prohibited Contributions

(A) Contributions from Corporations

Because federal and state laws prohibit corporate contributions to PACs, Tennessee RPAC will not solicit or accept corporate contributions. The Chairperson of the Tennessee RPAC Board of Trustees will have the sole discretion as to whether contributions received from an incorporated business account are returned to the contributor or forwarded to the National Association of REALTORS® Political Advocacy Fund.

(B) Contributions Made in the Name of Another

Because federal and state laws prohibit contributions made “in the name of another,” Tennessee RPAC will not solicit or accept contributions identifying another person as the contributor.

(C) Cash Contributions

Tennessee RPAC does not accept cash contributions.

(D) Contributions from Federal Contractors

Because federal law prohibits contributions from federal contractors, Tennessee RPAC will not solicit or accept contributions from members providing goods and services under contract to the federal government, including the leasing or selling of land or other real property, or interests in real property, during the negotiation phase and term of the contract. However, contributions will be accepted from individual employees, officers, and directors of an incorporated real estate firm that is a federal contractor.

(E) Contributions from Foreign Nationals

Because federal law prohibits contributions from foreign nationals, Tennessee RPAC will not solicit or accept contributions from any person who is not a U.S. citizen or a national of the United States (as defined by INS rules) and who is not lawfully admitted for permanent residence. Non-citizens who have been granted permanent residence status are not foreign nationals.

Section 7. Transmittal of Contributions

(A) Transmittal Time Limits

The FECA requires that contributions of more than \$50.00 must be transmitted to National RPAC or its designated receiving agent within ten days of receipt. Contributions of \$50.00 or less must be transmitted within thirty days of receipt.

All contributions received by local associations must be transmitted within the applicable time limit from the date of receipt to Tennessee RPAC, which serves as the designated receiving agent for National RPAC.

(B) Contributor Information Required

As required by the FECA, state law, and National RPAC Policies, local associations must provide to Tennessee RPAC the name, mailing address, occupation, employer, member type, and NRDS membership identification number of each contributor, and the amount and date of each contribution. This information must accompany each transmittal of funds to Tennessee RPAC.

Section 8. Allocation of Contributions

Contributions to Tennessee RPAC shall be allocated as follows:

(A) National RPAC

Thirty percent (30%) of contributions to Tennessee RPAC shall be forwarded to National RPAC for use in federal elections and other political activities. The Tennessee RPAC Board of Trustees may elect to retain all or a portion of this allocation from contributions received after Tennessee RPAC has remitted its annual "Fair Share" goal amount to National RPAC, as allowed under the National RPAC Policies and the cooperative agreement. The amount retained shall be allocated for use in state elections and other state political activities.

(B) Tennessee RPAC, for use in local elections and political activities

Fifteen percent (15%) of contributions to Tennessee RPAC shall be allocated for use in local elections. Local allocations shall be earmarked for use by the local association that transmits the contribution.

Once a local association has met its annual "Fair Share" goal, this allocation shall increase by an additional forty percent (40%), for a total of fifty-five percent (55%), for all contributions over goal. The amount allocated for use in state elections and other state political activities shall be adjusted accordingly.

Funds allocated in this manner that are not disbursed within five years shall be re-allocated for use in state elections and other state political activities.

Local association funds will also be made available, upon request of the local association, to those associations who choose to participate in National RPAC's Fundraising Partnership Programs in order to repay obligations and agreements for grant money awarded by National RPAC.

The main purpose of locally allocated funds is direct candidate contributions. Local associations may also use their local association funds for local political party activities. In addition, between 2012-2013, up to 25% of a local association's fund balance (as maintained by TN RPAC) may be used for fundraising activities by the local association in

an effort to assist local associations in making their Fair Share financial commitment. Local associations will need to fill out a Fundraising Assistance Request Form (See Appendix).

(C) Tennessee RPAC, for use in state elections and political activities

Fifty-five percent (55%) of contributions to Tennessee RPAC shall be allocated for use in state elections and other state political activities. This amount may be adjusted as needed in accordance with the provisions of section (B), above.

Section 9. Requests for Disbursements

Requests for disbursements to state or local candidates or for other state or local political activities shall be submitted in writing to the Board of Trustees on a form as prescribed by the Board of Trustees.

Section 10. Disbursements

(A) Approval of Disbursements

Approval for all disbursements shall require a majority vote of the Board of Trustees at an annual or special meeting of the Board, except as provided below:

- (1) Disbursements in the amount of \$500.00 or less from funds allocated for use in state elections or other state political activities may be authorized by two of the three general officers of the Board without the approval of the Board of Trustees. A form evidencing such approval shall be submitted to the Administrative Vice President of the Tennessee Association of REALTORS[®] who shall prepare the RPAC checks in accordance with such form. A copy of this form shall be transmitted to the general officers of the Board. The maximum aggregate amount of state RPAC funds that may be disbursed in this manner is \$20,000.00 in the course of one fiscal year. All disbursements authorized in this manner shall be reported to the Board of Trustees at their next meeting following the disbursements.
- (2) Disbursements in the amount of \$1,000.00 or less from funds allocated for use in local elections or other local political activities may be authorized by any of the three general officers of the Board without the approval of the Board of Trustees. A form evidencing such approval shall be submitted to the Administrative Vice President of the Tennessee Association of REALTORS[®] who shall prepare the RPAC checks in accordance with such form. A copy of this form shall be transmitted to the general officers of the Board. The maximum aggregate amount of local RPAC funds that may be disbursed in this manner is \$20,000.00 in the course of one fiscal year. All disbursements authorized in this manner shall be reported to the Board of Trustees at their next meeting following the disbursements.
- (3) Disbursements in the amount of \$1,000.00 or less for administrative purposes may be authorized by two of the three general officers of the Board without the approval of the Board of Trustees. A form evidencing such approval shall be submitted to the Administrative Vice President of the Tennessee Association of REALTORS[®] who shall prepare the RPAC checks in accordance with such form. A copy of this form shall be transmitted to the general officers of the Board. The maximum aggregate amount of state RPAC funds that may be disbursed in this manner is \$20,000.00 in the course of one fiscal year. All disbursements authorized in this manner shall be reported to the Board of Trustees at their next meeting following the disbursements.

(B) Delivery of Disbursements

REALTOR® participation in the delivery of RPAC disbursements is essential to the proper function of RPAC. All checks approved by the Board of Trustees shall be delivered to the recipients personally by a member of the Tennessee Association of REALTORS®. All disbursement checks should be delivered within fifteen (15) days of issuance. If for any reason a disbursement check cannot be delivered within this time frame, the member responsible for delivery shall notify the Director of Governmental Affairs immediately. In certain circumstances, with approval of the chair, checks may be delivered by the Director of Governmental Affairs and/or TAR lobbyists.

Political Coordinators will have the first option to deliver checks to candidates and elected officials. If unavailable, a combination of local association presidents, local RPAC chairs and local governmental affairs chairs will have the opportunity to deliver checks to candidates and elected officials. The Trustee assigned to the jurisdiction of the recipient of the check will also be notified of any check disbursement.

(C) Disbursements to Political Parties and Other Political Action Committees

RPAC may disburse funds to political parties and other political action committees. Tennessee RPAC may not reimburse any multi candidate political action committee for specific contributions made to a campaign or candidate.

Section 11. RPAC Donor Recognition Programs

(A) The following contributor membership groups are recognized by National RPAC:

(1) Golden R

The membership requirement for Golden R is a \$5,000.00 initial contribution and sustaining contributions of \$2,000.00 annually to Tennessee RPAC. The sustaining contribution amount for Golden R members whose initial contribution was made prior to 2002 is \$1,000.00. Tennessee RPAC shall forward thirty percent (30%) of all Golden R contributions to National RPAC. Golden R benefits are at the discretion of the National RPAC Board of Trustees and shall be conveyed to the contributor upon receipt of the contribution allocation by National RPAC.

(2) Crystal R

The membership requirement for Crystal R is a \$2,500.00 initial contribution and sustaining contributions of \$1,500.00 annually to Tennessee RPAC. Tennessee RPAC shall forward thirty percent (30%) of all Crystal R contributions to National RPAC. Crystal R benefits are at the discretion of the National RPAC Board of Trustees and shall be conveyed to the contributor upon receipt of the contribution allocation by National RPAC.

(3) Sterling R

The membership requirement for Sterling R is a \$1,000.00 contribution to Tennessee RPAC annually. Tennessee RPAC shall forward thirty percent (30%) of all Sterling R contributions to National RPAC. Sterling R benefits are at the discretion of the National RPAC Board of Trustees and shall be conveyed to the contributor upon receipt of the contribution allocation by National RPAC.

(B) The following contributor membership groups are recognized by Tennessee RPAC:

(1) Bronze R

The membership requirement for Bronze R is a \$500.00 contribution to Tennessee RPAC annually. Bronze R benefits shall be at the discretion of the Tennessee RPAC Board of Trustees and shall be conveyed to the contributor upon receipt of the contribution by Tennessee RPAC.

(2) Capitol Club

The membership requirement for the Capitol Club is a \$250.00 contribution to Tennessee RPAC annually. Capitol Club benefits shall be at the discretion of the Tennessee RPAC Board of Trustees and shall be conveyed to the contributor upon receipt of the contribution by Tennessee RPAC.

(3) 99er Club

The membership requirement for the 99er Club is a \$99.00 contribution to Tennessee RPAC annually. 99er Club benefits shall be at the discretion of the Tennessee RPAC Board of Trustees and shall be conveyed to the contributor upon receipt of the contribution by Tennessee RPAC.

APPENDIX

RPAC Fundraising Assistance Request Form

Contact Information

Association Name:

Staff Contact:

Phone:

Email:

RPAC History

Do you utilize dues billing? ____ Yes ____ No

Standard amount requested for dues billing:

Total raised in 2012:

Number of Major Investors (\$1,000 or higher):

Please explain ongoing RPAC fundraising activities and RPAC education:

Please share information about past RPAC events and activities:

Fundraising Request

Amount Requested:

Date of Event:

Goal/Projection to Raise:

Please explain, in detail, the type of event or initiative you are planning (e.g., fundraising plan, ticket price, how to attract investors, gifts/prizes and one-third rule, etc.):

RPAC Fundraising Assistance Evaluation Form
Please complete after event

Contact Information

Association Name:

Staff Contact:

Phone:

Email:

Event Description

Event Name:

Event Date:

Attendance:

Amount Requested:

Fundraising Results

Total Amount Raised:

Goal Amount:

What percentages of these funds were from new investors?

Were any of these funds from soft money? If so, how much?

Did any investors upgrade to a higher contribution level? If yes, please list how many and the respective contribution amounts.

Did the event incentivize Major Investors in any way? If so, how?

Additional Comments: