

ISSUES MOBILIZATION FUND

SECTION I. PURPOSE

The NCAR Issues Mobilization Fund (the “Fund”) shall be organized and operated for the purpose of collecting and disbursing monies to support or oppose federal, State and local issues that impact real property and real property owners in North Carolina. The Fund seeks to improve public policy by encouraging and stimulating REALTORS® and others to take a more active and effective role in governmental decision-making and the legislative process. It shall also support grassroots lobbying and education efforts related thereto.

SECTION II. COMMITTEE

The Issues Mobilization Committee shall administer the Fund. The voting members of the Committee shall consist of the NCAR President, NCAR President-Elect, NCAR Legislative Committee Chair, NCAR Legislative Committee Vice-Chair, NCAR Executive Vice President, NCRPAC Chair, two (2) at-large members, and the President or President-Elect from each Local Association having ten percent (10%) or more of NCAR’s total REALTOR® members not otherwise represented on the committee by a voting member. The NCAR Treasurer shall serve as a non-voting member of the Committee. The at-large members shall be elected to two-year terms in the NCAR Annual Election by NCAR members entitled to vote in the Annual Election, and may serve a maximum of three consecutive 2-year terms. Only candidates who have met the qualification criteria established in Article IV of the NCAR Bylaws and who have been certified by the Certifying/Recruiting Committee shall be listed on the ballot. The NCAR Legislative Committee Chair shall serve as Chair of the Issues Mobilization Committee.

The Issues Mobilization Committee shall make funding decisions consistent with the then current governing documents of the North Carolina Association of REALTORS®, Inc., including this Policy. The Issues Mobilization Committee shall have authority to authorize expenditures from the Fund in any amounts that the Committee reasonably determines may be necessary. Decisions of the Issues Mobilization Committee shall be final. Notwithstanding the foregoing, if a request is made for funding of a specific project or initiative* that the Committee reasonably estimates will involve expenditure of a total amount exceeding two hundred fifty thousand dollars (\$250,000), a decision by the Committee to fund such specific project or initiative shall require ratification by the NCAR Executive Committee. Requests for additional funding of a request that was initially approved within the preceding 12 months shall be aggregated together with the initial request for purposes of determining whether any such additional request shall require Executive Committee ratification. A meeting of the Executive Committee to consider ratification of any such funding decision shall be held as soon as possible following the decision but in no event more than fourteen (14) calendar days thereafter. Decisions of the Executive Committee with respect to any such funding decision shall be final. A request not ratified by the Executive Committee within the applicable time frame may not be funded by the Committee.

*By way of example and not limitation, a request for funding pertaining to a sales tax referendum in an individual county shall be considered a separate request and shall not be aggregated with requests for funding of sales tax referenda in other counties for purposes of determining whether the request exceeds the \$250,000 threshold.

SECTION III. FUNDING

The NCAR annual budget shall include an amount for the IM Fund equal to thirty dollars (\$30.00) per dues-paying Member according to Membership projections for the budget year. The amount allocated to the Fund shall be equal to thirty dollars (\$30.00) for each person for whom dues are actually collected (or a prorated amount for persons for whom dues are collected for less than an entire year). At such time as the Fund balance may equal or exceed ten million dollars (\$10,000,000.00), the I-M Fund allocation shall be reduced by the sum of twenty-five dollars (\$25.00). At such time as the I-M Fund balance may thereafter be reduced to less than five million dollars (\$5,000,000.00), the I-M Fund allocation shall be increased by the sum of twenty-five dollars (\$25.00). Notwithstanding the foregoing, the amount to be allocated to the IM Fund may from time to time be temporarily modified for a defined period of time by specific action of the Board of Directors without the necessity of modifying this Section III.

In addition, members of the North Carolina Association of REALTORS®, Inc. and others who support the real estate industry may make separate contributions to the Fund. Such contributions may be personal or corporate funds.

The Issues Mobilization Fund assets will be maintained in a separate account or accounts and managed in accordance with the NCAR Investment Policy.

SECTION IV. USE OF FUND

The Fund shall be used for the following purposes:

- 1) Research of issues;
- 2) Lobbying of issues;
- 3) Providing information of issues to REALTORS®, public officials, and the general public;
- 4) Fundraising expenses;
- 5) Administrative expenses;
- 6) Expenses for consultants, professional advice (including legal services) and other types of technical assistance related to the issues; and
- 7) Other expenses deemed appropriate by the Issues Mobilization Committee.

The Fund shall not be used for the following purposes:

- (1) to support actual or proposed litigation or administrative action, or to otherwise provide any resources for any matter for which funding may be sought from the NCAR Legal Action Program;
- (2) to directly or indirectly support candidates for public office;
- (3) to pay or reimburse expenses incurred for events in excess of \$500.00 per year for any Local Board or Association, even if the purpose of the event is to entertain elected or appointed officials; provided, expenses for alcoholic beverages served at any such event shall not be paid or reimbursed by the Fund;
- (4) to support any matter that is not consistent with the policies of the North Carolina Association of REALTORS®, actions taken by its Board of Directors or Executive Committee, or its legislative, regulatory and legal activities; or
- (5) for any other purpose prohibited by federal, State, or local law.

To be funded, an issue must have the potential to significantly affect the real estate industry on a regional or statewide basis.

In addition, except in cases of extraordinary circumstances, the Issues Mobilization Committee WILL NOT accept “after the fact” or reimbursement funding requests.

SECTION V. APPLICATIONS.

Local Boards and Associations of REALTORS® may apply to receive monies from the Fund on a form prescribed by the Issues Mobilization Committee. Local Board/Association applications must be accompanied by a written motion approved by its board of directors supporting the application.

The Issues Mobilization Committee shall consider all funding requests within thirty (30) days of receipt of the appropriate application by either the Chair of the Issues Mobilization Committee or the NCAR Executive Vice President. In response to a request, the Committee will take one or more of the following actions:

- (1) Grant the funding request in full;
- (2) Grant a portion of the funding request;
- (3) Deny the funding request;
- (4) Provide funding in full or in part if certain conditions are met as may be established by the Committee;
- (5) Postpone a decision on the request pending the receipt of additional information that may be required by the Committee.

Applicants who receive monies from the Fund will work with NCAR staff to contribute feedback and resources to build a library of material to assist future applicants. Any products produced or published with Fund monies will be subject to review by NCAR staff to ensure legal compliance and adherence to the purpose for which the Fund monies were allocated.

SECTION VI. POLICY AMENDMENTS

The NCAR Board of Directors may amend this Policy from time to time. Amendments to this Policy may be recommended by the NCAR Legislative Committee by a majority vote of the members present and voting at any regular meeting of the NCAR Legislative Committee, or by the NCAR Executive Committee; provided, such recommendations are subject to the approval of the NCAR Board of Directors.

[Amended by Board of Directors 1-24-14 and is effective 1-24-14.]