

Executive Summary: Bylaws

525 South Virgil Avenue
Los Angeles, CA 90020-1403
Phone: (213) 739-8200
Fax: (213) 480-7724

1. Structure: non-profit mutual benefit corporation without tax exemption.

2. Member

- a. C.A.R. is the sole member
- b. C.A.R. must approve the following:
 - i. The initial bylaws as the sole member.
 - ii. Changes to the bylaws relating to:
 1. Its rights as the sole member;
 2. The rights of the CALMLS Delegates;
 3. The rights and composition of the Board of Directors;
 4. Dissolution of the corporation;
 5. Sale/transfer of all or substantially all of the Corporation's assets;
 6. Merger of the Corporation;
 7. Indebtedness in excess of \$1,000,000;
 8. Commencing lines of business other than those of an MLS; and
 9. Commencing or continuing lines of business provided by C.A.R. as REALTOR® or REALTOR®-ASSOCIATE member benefits or products.
- c. C.A.R. may:
 - i. Change or reverse actions by the CALMLS Delegates or the BOD. However, except for above, no ratification is required for actions of the BOD or CALMLS Delegates.
 - ii. Initiate changes to the bylaws. All actions of C.A.R. take priority over actions by CALMLS Delegates and the CALMLS BOD.

3. CALMLS Delegates (Participating AORs/Regional MLSs) a. Representation of AORs/Regional MLSs and REALTOR® Participants and Subscribers that participate in the CALMLS is accomplished through a dual voting system:

- i. Each participating AOR (including those participating through a Regional MLS) receives one vote to be cast by the AOR's President. An AOR may assign its vote to its Regional MLS. (See Section 3.07 "Participating AOR-MLS Vote")
 - ii. REALTOR® Participants and Subscribers from each participating AOR (including through a Regional MLS) are represented by individual votes cast by the C.A.R. Directors of participating AOR's. (See Article III, "CALMLS Delegates")
 - iii. Fifty percent of the individual AOR votes and fifty percent of the CALMLS Delegates votes present and representing a quorum is required.
- b. CALMLS Delegates must approve:
- i. Bylaws changes relating to:
 1. The rights of CALMLS Delegates; and
 2. The rights and composition of the Directors
 - ii. Election of Board of Directors
- c. CALMLS Delegates may:
- i. Remove a Director without cause; and
 - ii. Amend or repeal the bylaws

4. CALMLS Board of Directors

- a. Comprised of 17 voting directors and 2 non-voting ex-officio directors.
- b. Maximum service of 6 consecutive years.
- c. Selection by a nominating committee as follows:
 - i. Three members of the CALMLS Board.
 - ii. Four outside the Board.
 - iii. Elected by the Chairperson.
- d. Elected by the Board with ratification by the CALMLS Delegates.
- e. Actions by a majority of voting directors at which a quorum is present with no further approval required except as specified above.



5. Liaison Committees

- a. Liaison committees will be established for MLS Rules, Technology, Operations and others as needed. Liaison committees will be made up of participants, subscribers, and Association Executives from participating AOR/MLSs as applicable to provide advice to the CALMLS Board of Directors.

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6. Annual Report

- a. Annual report of the CALMLS is required to be made to the C.A.R. Board of Directors.