

2026 Leadership Orientation

Reelfoot Regional Association of REALTORS®



AGENDA

- ▶ Introductions
- ▶ History of Organization
- ▶ Overview of Leadership
 - ▶ Roles & Responsibilities
- ▶ Responsibilities of a Board Member
 - ▶ Fiduciary Duties



INTRODUCTIONS

- ▶ Name
- ▶ Position
- ▶ Years as a REALTOR®
- ▶ Question



HISTORY

- ▶ Date of Incorporation
- ▶ Number of Members
- ▶ Size of Board
- ▶ Mission
- ▶ Types of Committees



OVERVIEW

Governance is the responsibility of the board.

Management is the responsibility of the executive director and staff.



OVERVIEW

The board is the governing body of the association and is responsible for:

- ▶ Planning & Oversight
- ▶ Policy development
- ▶ Allocate and protect assets
- ▶ Advance the mission and strategic plan



OVERVIEW

The tasks and daily duties of the association are the responsibility of staff. The Chief Staff Executive is responsible for:

- ▶ Directing day-to-day activities



OVERVIEW

Who do you represent?

- ▶ Represent and vote in the best interest of the body you are serving
 - ▶ If you are sitting on the local board, then you represent local members.
 - ▶ If you are sitting on the state board, then you represent state members.
 - ▶ If you are sitting on the national board, then you represent all members.

OVERVIEW

- ▶ As a volunteer leader, your job is to represent the membership and act in their best interest.
 - ▶ Listen to Members
 - ▶ Attend Events
 - ▶ Promote Association
 - ▶ Identify New Volunteers



FIDUCIARY DUTIES

- ▶ Duty of Obedience
- ▶ Duty of Loyalty
- ▶ Duty of Care



OBEDIENCE

- ▶ Obey the rules - Governing Documents
 - ▶ Articles of Incorporation
 - ▶ Bylaws
 - ▶ Policies & Procedures
 - ▶ Strategic Plan
- ▶ Speak with one voice



LOYALTY

- ▶ Avoid conflicts of interest - **DISCLOSE!**
- ▶ Corporate Opportunities
- ▶ Confidentiality



CARE

- ▶ Directors must be prudent in overseeing the organization's affairs. Directors must handle the organizational duties with such care as an ordinary prudent person would use under similar circumstances.
- ▶ Business Judgement Rule
 - ▶ Act in good faith
 - ▶ Show up
 - ▶ Be prepared (read materials)
 - ▶ Ask questions
 - ▶ Be informed



THE BUDGET

- ▶ Directors have a responsibility to protect association resources and read, understand and approve the financial statements
- ▶ Directors who want help understanding accounting principles and financial statements should ask the executive director or organization's accountant.



ANTITRUST

- ▶ Commissions (no price fixing)
- ▶ Business Models (no boycotts)
- ▶ Group Boycotts (don't)



RISK MANAGEMENT POLICIES

- ▶ RRAR Code of Conduct
- ▶ Conflict of Interest Policy
- ▶ Antitrust Policy
- ▶ Confidentiality Agreement
- ▶ Harassment Policy
- ▶ Whistleblower Protection Policy



PROTECTION

► NAR E&O Insurance

While the law provides directors with protection as they carry out their governance duties, the organization is still open to law suits. Thus, insurance coverages help to protect the board.



MEETING BASICS

- ▶ Be prepared
- ▶ Arrive on time
- ▶ Ask Questions
- ▶ Vote when appropriate

Q & A

- ▶ Have fun!
- ▶ Enjoy the experience!
- ▶ The staff is here to help!