



# IREM<sup>®</sup> Statement of Policies

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## Article I. Organization

### Section 1: Governance and Volunteer Participation

#### 1.1 Governing Council

1.1.1 The desired qualifications for Governing Councillors shall be:

- (a) Broad knowledge of the Institute's goals, bylaws, policies, and programs

#### 1.2 Board of Directors

1.2.1 The desired qualifications for the Board of Directors shall be:

- (a) Interpersonal skills: excellent communication skills; influencer; high EQ, inspirational
- (b) Personal skills: strategic/forward thinking; innovative and creative
- (c) Group skills: strong leadership; consensus builder; collaborative
- (d) Personal attributes: integrity; accountability; humility
- (e) Technical skills: expertise/understands real estate management industry; knowledge/understanding of IREM; understanding of governance fundamentals; global awareness/experience
- (f) Other technical experience varies by year based on strategic priorities
- (g) IREM Foundation contributor

1.2.2 IREM Leadership Team – a subset of the Board of Directors that includes: President, President-Elect, Secretary/Treasurer, Immediate Past President, Secretary/Treasurer Nominee, organized to:

- (a) Provide for consultative leadership transitions and continuity
- (b) Maintain a collaborative partnership approach to leadership with fellow leaders and IREM Headquarters Team
- (c) Provide insights for strategic direction and discussions to support and guide the Board of Directors
- (d) Represent the Institute by attending and participating in chapter, partner, and industry events
- (e) Serve as a think tank to ascertain environmental conditions that may impact the profession; maintain liaison and active communications with other professional organizations and education and government leaders in all sectors including international entities; promote and foster the development of collaborations that will support the goals and missions of the Institute and the IREM Foundation

#### 1.3 Standing committees

IREM standing committees, as defined in the Bylaws, develop policies, and provide guidance for IREM programs that are focused on the core business functions essential to the Institute, providing technical expertise and advice and following specific procedures outlined in the Bylaws and the Statement of Policies. All committee Chairs, Vice Chairs, and members are appointed by the incoming IREM President. Serving on these committees requires participation in all meetings, including attendance at the IREM annual meeting. Terms for Chairs and Vice Chairs are for one (1) year. Terms for committee members are for one (1) year unless otherwise noted and are renewable. All terms are January 1 through December 31. Individuals may only serve on one standing committee; however, they may serve on additional ad hoc groups. Unless otherwise noted, all members – CPM, ARM, ACoM, CPM Candidate, Associate, Academic, and Student – are eligible to serve on all committees with voting privileges. Non-IREM members and IREM Association Executives who are invited to serve on an IREM committee, do so without vote. For reporting and decisions – see IREM Bylaws Article IX. Committees and Appointments, Section 3

1.3.1 Advocacy Committee

(a) The purpose of the Advocacy Committee shall be to:

- (1) Contribute to the achievement of IREM's mission and strategic goals through scanning, research, planning, and monitoring relative to legislative advocacy direction, activities, and issues
- (2) Monitor, analyze, and formulate appropriate positions for the IREM Legislative Statement of Policies on current and prospective legislative issues affecting the management of real estate

- (3) Identify IREM's annual legislative priorities for Board of Directors approval
- (4) Provide guidance to and serve as ambassadors for educating Institute chapters on strategies and positions on state and local legislative/public policy issues
- (5) Create and execute member and chapter advocacy strategies
- (6) Ensure diversity, equity, and inclusion
- (b) The composition of the Advocacy Committee shall be:
  - (1) Chair
  - (2) Vice Chair
  - (3) At least thirteen (13) but no more than twenty-three (23) additional members with diverse backgrounds and experience
- (c) The terms of Advocacy Committee members shall be two-year terms, staggered
- (d) Desired qualifications for Advocacy Committee members shall be:
  - (1) Knowledge of and involvement with legislative/public policy issues pertaining to real estate management and related real estate issues at the federal, state, or local level
  - (2) Experience in legislative/advocacy activity

### 1.3.2 Designations and Certifications Committee

- (a) The purpose of the Designations and Certifications Committee shall be to:
  - (1) Contribute to the achievement of IREM's mission and strategic goals through scanning, research, planning, and monitoring relative to designation, certification, and accreditation direction, activities, and issues
  - (2) Oversee U.S. designation, certification, and accreditation competencies, education, and exams
  - (3) Establish and refine the requirements for earning an IREM designation, certification, or accreditation, or any future designation, certification, or accreditation as may be determined by the Governing Council
  - (4) Identify impediments to designations, certifications, and accreditations and solutions for overcoming those impediments
  - (5) Review certification metrics and suggest strategies for growth
  - (6) Ensure diversity, equity, and inclusion
- (b) The composition of the Designations and Certifications Committee shall be:
  - (1) Chair
  - (2) Vice Chair
  - (3) At least thirteen (13) but no more than twenty-three (23) additional members with diverse backgrounds and experience
- (c) The terms of Designations and Certifications Committee members shall be two-year terms, staggered
- (d) Desired qualifications for Designations and Certifications Committee members shall be:
  - (1) In-depth knowledge of the Institute's designation, certification, and accreditation programs
  - (2) Real estate management experience

### 1.3.3 Ethics Committee

- (a) The purpose of the Ethics Committee shall be to:
  - (1) Contribute to the achievement of IREM's mission and strategic goals through scanning, research, planning, and monitoring relative to ethics direction, activities, and issues
  - (2) Identify trends from current and historical ethics enforcement actions and ethical practice issues facing property managers and suggest strategies to address issues to the Knowledge Solutions Advisory Council
  - (3) Recommend educational programs to enforce the IREM Code of Professional Ethics and the AMO Code of Professional Ethics
  - (4) Review and recommend appropriate amendments to the IREM Code of Professional Ethics and the AMO Code of Professional Ethics and the policies and procedures involved in the enforcement of the Code(s)
  - (5) Ensure diversity, equity, and inclusion

- (b) The composition of the Ethics Committee shall be:
  - (1) Chair
  - (2) Vice Chair
  - (3) All members of the three ethics panels
- (c) Desired qualifications for Ethics Committee members shall be:
  - (1) As defined by composition

#### 1.3.4 Finance and Audit Committee

- (a) The purpose of the Finance and Audit Committee shall be to:
  - (1) Oversee the Institute's internal accounting controls to assure that assets are safeguarded, and transactions are authorized and properly recorded
  - (2) Review the results of the annual external audit and meet with the auditors to discuss audit results and to prepare for Board of Directors approval, actions deemed necessary as a result of audit findings
  - (3) Oversee the Institute's managed investments including investment and reserve policies, asset allocation, and meet with investment advisor on investment activity as deemed necessary
  - (4) Recommend the annual operating plan and budget to the Board of Directors
  - (5) Establish and refine financial policies
  - (6) Periodically review financial reports, monitor that adequate funds are available, and anticipate problems and risks
  - (7) Ensure diversity, equity, and inclusion
- (b) The composition of the Finance and Audit Committee shall be:
  - (1) IREM Secretary/Treasurer as Chair
  - (2) IREM Secretary/Treasurer Nominee as Vice Chair
  - (3) At least six (6) but no more than eight (8) additional members who have diverse backgrounds and experience, one of whom shall be an IREM Past President, and none of whom are on the Board of Directors
- (c) The terms of Finance and Audit Committee members who are not ex-officio shall be two-year terms, staggered
- (d) Desired qualifications of Finance and Audit Committee members who are not ex-officio shall be:
  - (1) Broad business and financial experience
  - (2) Knowledge of the Institute's operations
  - (3) Experience in budgeting
  - (4) Knowledge of nonprofit accounting and GAAP (generally accepted accounting practices)
  - (5) Willingness to ask questions and raise red flags
  - (6) Demonstration of appropriate skills, responsibilities, capabilities, and outcomes handling multi-million-dollar budgets

#### 1.3.5 Governance Committee

- (a) The purpose of the Governance Committee shall be to:
  - (1) Contribute to the achievement of IREM's mission and strategic goals through scanning, research, planning, and monitoring relative to governance direction, activities, and issues
  - (2) Review and refine IREM's governance structure aligned with its strategic direction and association leading practices, ensuring efficiencies, nimbleness, and effective use of volunteer resources
  - (3) Create and maintain volunteer job descriptions and recommend any revisions to the Board of Directors for approval
  - (4) Oversee Bylaws and governance policies, recommending appropriate revisions to the Board of Directors and Governing Council for approval
  - (5) Establish, refine, and monitor volunteer conflict of interest and other policies as may be appropriate
  - (6) Ensure diversity, equity, and inclusion



- (b) The composition of the Governance Committee shall be:
  - (1) Chair
  - (2) Vice Chair
  - (3) Immediate past Chair
  - (4) An IREM Past President
  - (5) At least six (6) but no more than eleven (11) additional members with diverse backgrounds and experience
- (c) The terms of Governance Committee members shall be two-year terms, staggered
- (d) Desired qualifications for Governance Committee members shall be:
  - (1) Knowledge of and passion for association governance and governance leading practices
  - (2) Knowledge of IREM governing documents
  - (3) Visionary and strategic thinker
  - (4) Experience in parliamentary/governance activities

### 1.3.6 Nominating Committee

- (a) The purpose of the Nominating Committee shall be to:
  - (1) Receive applications for and vet, evaluate, and nominate IREM Officers, IREM Board of Directors, Governing Councillors, and Regional Vice Presidents for election by the Governing Council or members as appropriate
  - (2) Develop and refine applications and nomination processes
  - (3) Ensure diversity, equity, and inclusion
- (b) The composition of the Nominating Committee shall be:
  - (1) Immediate IREM Past President/Chair
  - (2) IREM President
  - (3) IREM President-Elect
  - (4) Five other IREM Past Presidents (traditionally the five immediate IREM Past Presidents)
  - (5) The Secretary/Treasurer
  - (6) The subsequent two Secretary/Treasurer Nominee(s) sit on the committee as observers and can participate in discussions without vote
- (c) Desired qualifications of Nominating Committee members shall be:
  - (1) As defined by composition

## 1.4 IREM advisory councils and ethics panels

IREM advisory councils provide guidance, expertise, and advice for IREM programs that are focused on the real estate management profession and serving members. IREM ethics panels are the enforcement bodies for the IREM Code of Professional Ethics and AMO Code of Professional Ethics, as outlined in Article II: Membership, Section 5: Codes of Ethics and Enforcement. All advisory council and ethics panel Chairs, Vice Chairs, and members are appointed by the incoming IREM President. Serving on advisory councils and ethics panels requires participation in all meetings, including attendance at the IREM annual meeting. Terms for Chairs and Vice Chairs are for one (1) year. Terms for advisory council and ethics panel members are for one (1) year unless otherwise noted and are renewable. All terms are January 1 through December 31. Unless otherwise noted, all members – CPM, ARM, ACoM, CPM Candidate, Associate, Academic, and Student – are eligible to serve on all advisory councils and ethics panels with voting privileges. Non-IREM members and IREM Association Executives who are invited to serve on an advisory council do so without vote, unless otherwise noted.

### 1.4.1 Reporting and Decisions

Advisory councils prepare and submit to the Board of Directors written activity reports for informational purposes only. Decisions made by advisory councils, within the scope of their purpose and in compliance with any applicable IREM policies and procedures, are final and do not require approval by any other body. Actions impacting IREM Bylaws, Statement of Policies, or the annual budget require

Board of Directors approval and Governing Council approval as appropriate. Reporting and decisions of the ethics panels are defined in Article II: Membership, Section 5: Codes of Ethics and Enforcement.

#### 1.4.2 Affordable Housing Advisory Council

- (a) The purpose of the Affordable Housing Advisory Council shall be to:
  - (1) Provide guidance in developing programs for and communicating with IREM members who manage affordable or federally-insured properties
  - (2) Meet with HUD, rural development, and other governmental bodies to review directives or legislative changes and provide insights
  - (3) Ensure diversity, equity, and inclusion
- (b) The composition of the Affordable Housing Advisory Council shall be:
  - (1) Chair
  - (2) Vice Chair
  - (3) At least six (6) but no more than eight (8) additional members with diverse backgrounds and experience
- (c) The terms of Affordable Housing Advisory Council members shall be two-year terms, staggered
- (d) Desired qualifications for Affordable Housing Advisory Council members shall be:
  - (1) Experience in managing affordable or federally-insured housing

#### 1.4.3 Diversity, Equity, & Inclusion (DEI) Advisory Council

- (a) The purpose of the Diversity, Equity, & Inclusion Advisory Council shall be to:
  - (1) Provide guidance for development, refinement, and execution of IREM's DEI strategy, ensuring alignment with organizational goals and strategic direction
  - (2) Immerse in IREM's DEI strategy and serve as ambassadors for chapters in implementing initiatives
  - (3) Develop and refine best practices around DEI for chapters
  - (4) Serve as a sounding board for DEI governance and marketing practices
  - (5) Support other IREM governance bodies on their DEI impact
- (b) The composition of the Diversity, Equity, & Inclusion Advisory Council shall be:
  - (1) Chair
  - (2) Vice Chair
  - (3) At least thirteen (13) but no more than twenty-three (23) additional members with diverse backgrounds and experience
- (c) The terms of Diversity, Equity, & Inclusion Advisory Council members shall be two-years terms, staggered
- (d) Desired qualifications for Diversity, Equity, & Inclusion Advisory Council members shall be:
  - (1) Continuous learner who is culturally curious
  - (2) Forward-thinking and open to new ideas and opportunities
  - (3) Knowledge of and commitment to the benefits of an inclusive working and learning environment

#### 1.4.6 Ethics Appeal Panel

- (a) The purpose of the Ethics Appeal Panel shall be to:
  - (1) Hear any appeal to a decision by the Ethics Hearing and Discipline Panel that is requested by a respondent when the decision is adverse to that Respondent, or by an outside party Complainant when the decision is adverse to that Complainant
  - (2) Summarize and publish the decisions of the panel as it deems appropriate
- (b) The composition of the Ethics Appeal Panel shall be:
  - (1) Chair
  - (2) Vice Chair
  - (3) At least six (6) but no more than eight (8) additional members with diverse backgrounds and experience

- (c) The terms of Ethics Appeal Panel members shall be:
  - (1) Three (3) year terms, staggered
  - (2) All members are ex-officio members of the Ethics Committee
- (d) Desired qualifications for Ethics Appeal Panel members shall be:
  - (1) Knowledge of Institute's Codes of Professional Ethics
  - (2) Real estate management experience
  - (3) Experience facilitating the Institute's ETH800 course

#### 1.4.7 Ethics Hearing and Discipline Panel

- (e) The purpose of the Ethics Hearing and Discipline Panel shall be to:
  - (1) Set and hold hearings on matters forwarded to it by the Ethics Inquiry Panel and, in the event of a finding that a violation of the Code(s) of Ethics has occurred, determines the appropriate action to be taken
  - (2) Summarize and publish the decisions of the panel as it deems appropriate
  - (3) Ensure diversity, equity, and inclusion
- (f) The composition of the Ethics Hearing and Discipline Panel shall be:
  - (1) Chair
  - (2) Vice Chair
  - (3) At least eight (8) but no more than ten (10) additional members with diverse backgrounds and experience
- (g) The terms of Ethics Hearing and Discipline Panel members shall be:
  - (1) Three (3) year terms, staggered
  - (2) All members are ex-officio members of the Ethics Committee
- (h) Desired qualifications for Ethics Hearing and Discipline Panel members shall be:
  - (1) Knowledge of Institute's Codes of Professional Ethics
  - (2) Real estate management experience
  - (3) Experience facilitating the Institute's ETH800 course

#### 1.4.8 Ethics Inquiry Panel

- (i) The purpose of the Ethics Inquiry Panel shall be to:
  - (1) Perform initial review of all allegations of possible unethical or improper conduct that come to the attention of the Institute
  - (2) Determine whether there is reasonable cause to believe such conduct may have occurred
  - (3) Prepare or forward complaints to hearing as may be appropriate
  - (4) Ensure diversity, equity, and inclusion
- (j) The composition of the Ethics Inquiry Panel shall be:
  - (1) Chair
  - (2) Vice Chair
  - (3) At least six (6) but no more than eight (8) additional members with diverse backgrounds and experience
- (k) The terms of Ethics Inquiry Panel members shall be:
  - (1) Three (3) year terms, staggered
  - (2) All members are ex-officio members of the Ethics Committee
- (l) Desired qualifications for Ethics Inquiry Panel members shall be:
  - (1) Knowledge of the Institute's Codes of Professional Ethics
  - (2) Real estate management experience
  - (3) Experience facilitating the Institute's ETH800 course

#### 1.4.9 International Advisory Council

- (a) The purpose of the International Advisory Council shall be to:
  - (1) Provide expertise and advice to IREM officers regarding business of international operations
  - (2) Refine the requirements for earning an IREM designation, certification, or accreditation in countries outside the U.S., or any future designation, certification, or accreditation as may be determined by the Governing Council, using the requirements for the U.S. as the foundation
  - (3) Oversee designation, certification, and accreditation competencies, education, and exams in countries outside the U.S, using the U.S. programs as the foundation
  - (4) Determine strategic initiatives for international programs
  - (5) Analyze and quantify the components of international business operations, including but not limited to:
    - i) Identification of markets and strategic partners and the extent to which services will be provided to those markets and/or strategic partners.
    - ii) Review and recommendation of the methods for delivery of administrative support to the various international markets.
    - iii) Ongoing monitoring of business operation performance, including but not limited to profitability of initiatives, dues collections, education fees collections, chapter performance and partner performance.
  - (6) Review and determine if and how IREM policies, procedures and programs shall be modified for the international market; implement those policy, procedure, and program modifications accordingly
  - (7) Make recommendations to the Governing Council on the establishment and termination of chapter status, chapter jurisdictions and boundaries, and other chapter bylaws matters for all chapters outside the U.S.
  - (8) Identify, develop, and monitor mechanisms to serve the specialized needs of international members.
  - (9) Monitor and oversee the activities of international chapters and regions; and identify, develop, and monitor mechanisms to serve international chapters and regions
  - (10) Guide and support international member engagement at IREM conferences
  - (11) Ensure diversity, equity, and inclusion
- (b) The composition of the International Advisory Council shall be:
  - (1) Chair, which shall be the immediate IREM Past President
  - (2) Vice Chair, which shall be the second immediate IREM Past President
  - (3) The third immediate IREM Past President
  - (4) IREM President-Elect
  - (5) IREM Secretary/Treasurer
  - (6) IREM Secretary/Treasurer Nominee
  - (7) At least four (4) but no more than nine (9) additional members who have diverse backgrounds and experience
- (c) The terms of International Advisory Council members who are not ex-officio shall be two-year terms, staggered
- (d) Desired qualifications for International Advisory Council members who are not ex-officio shall be:
  - (1) Interest and involvement in real estate management at an international level
  - (2) Prior participation or involvement in IREM's or other association international programs

#### 1.4.10 IREM Association Executive (IAE) Advisory Council

- (a) The purpose of the IREM Association Executive Advisory Council shall be:
  - (1) Provide guidance for chapter and IAE support, tools, and resources to ensure consistent customer and member experiences at the chapter level
  - (2) Identify customer and member service and experience opportunities, working in conjunction with the IREM Headquarters team
  - (3) Provide insights and advice to the Member Experience Advisory Council

- (4) Identify and execute professional development for IREM Association Executives, including programming at IREM conferences
- (5) Ensure diversity, equity, and inclusion
- (b) The composition of the IREM Association Executive Advisory Council shall be:
  - (1) Chair, who is not a member volunteer serving as IREM Association Executive
  - (2) Four (4) additional IREM Association Executives who are not member volunteers serving as IREM Association Executives
- (c) The terms of IREM Association Executive Advisory Council members shall be two-year terms, staggered
- (d) Desired qualifications for IREM Association Executive Advisory Council members shall be:
  - (1) As defined by composition
  - (2) Forward thinking and innovative

#### 1.4.11 Knowledge Solutions Advisory Council

- (a) The purpose of the Knowledge Solutions Advisory Council shall be to:
  - (1) Identify industry trends and practitioner needs to inform development of non-certification education and other knowledge products, including but not limited to: publications, JPM, courses, seminars, webinars, podcasts, blogs, conference education sessions, Income/Expense products
  - (2) Provide subject matter expertise for development of content and knowledge products
  - (3) Ensure diversity, equity, and inclusion
- (b) The composition of the Knowledge Solutions Advisory Council shall be:
  - (1) Chair
  - (2) Vice Chair
  - (3) At least thirteen (13) but no more than twenty-three (23) additional members with diverse backgrounds and experience
- (c) Desired qualifications for Knowledge Solutions Advisory Council members shall be:
  - (1) Knowledge of Institute's knowledge product lines
  - (2) Real estate management experience

#### 1.4.12 Leadership Development Advisory Council

- (a) The purpose of the Leadership Development Advisory Council shall be:
  - (1) Develop strategies and execute recruitment, cultivation, and development of volunteers within the organization
  - (2) Build a pipeline for leadership succession
  - (3) Develop training and onboarding programs
  - (4) Establish and execute a leadership mentoring program
  - (5) Establish and refine systems for and monitoring of the performance of volunteers and volunteer groups
  - (6) Establish and refine qualification criteria for volunteer positions, working in conjunction with the Governance Committee and the Nominating Committee
  - (7) Ensure diversity, equity, and inclusion
- (b) The composition of the Leadership Development Advisory Council shall be:
  - (1) Chair
  - (2) Vice Chair
  - (3) Immediate past Chair
  - (4) At least seven (7) but no more than twelve (12) additional members with diverse backgrounds and experience
  - (5) At least one member must be a young professional under the age of 40
- (c) The terms of Leadership Development Advisory Council members who are not ex-officio shall be two-year terms, staggered
- (d) Desired qualifications for Leadership Development Advisory Council members shall be:
  - (1) Knowledge of IREM volunteer structure and positions
  - (2) Leadership experience in IREM or other organizations

#### 1.4.13 Member Experience Advisory Council

- (a) The purpose of the Member Experience Advisory Council shall be:
  - (1) Establish and refine the requirements for non-certification memberships (Associate, Academic, Student), or any future non-certification memberships as may be determined by the Governing Council
  - (2) Develop strategies and tools for member engagement, experiences, and services at all levels of the organization
  - (3) Develop member recruitment strategies and actively participate in recruitment initiatives
  - (4) Identify impediments to membership and solutions for overcoming those impediments
  - (5) Oversee member recognition/award programs, working in conjunction with other volunteer groups as appropriate, including the IREM Foundation, Next Gen Advisory Council, Leadership Development Advisory Council
  - (6) Develop strategies for chapter support and engagement that support member experiences and the IREM brand
  - (7) Inform programming for chapter learning at IREM conferences
  - (8) Ensure diversity, equity, and inclusion
- (b) The composition of the Member Experience Advisory Council shall be:
  - (1) Chair
  - (2) Vice Chair
  - (3) At least thirteen (13) but no more than twenty-three (23) additional members with diverse backgrounds and experience
- (c) Desired qualifications for Member Engagement Advisory Council members shall be:
  - (1) Understanding of member benefits and services
  - (2) Experience as an IREM or other organization volunteer
  - (3) Experience as an IREM chapter officer or other chapter volunteer

#### 1.4.14 Next Gen Advisory Council

- (a) The purpose of the Next Gen Advisory Council shall be to:
  - (1) Provide guidance and direction and participate in selections for programs designed to recognize and support leadership and career development for young professionals and other next gen groups; and recommend other recognition programs as appropriate
  - (2) Serve as a sounding board for new products and/or services
  - (3) Serve as subject matter experts to provide content as necessary
  - (4) Provide insights into the strategic direction of IREM
  - (5) Provide guidance and develop tools for engaging young professionals
  - (6) Provide guidance and develop tools for engaging college students
  - (7) Provide guidance and develop tools for engaging schools and academics, including technical schools, colleges, and universities
  - (8) Ensure diversity, equity, and inclusion
- (b) The composition of the Next Gen Advisory Council shall be:
  - (1) Chair
  - (2) Vice Chair
  - (3) At least thirteen (13) but no more than twenty-three (23) additional members with diverse backgrounds and experience
  - (4) At least one-half of the Next Gen Advisory Council must be under the age of 40
- (c) The terms of Next Gen Advisory Council members shall be two-year terms, staggered
- (d) Desired qualifications for Next Gen Advisory Council members shall be:
  - (1) Prior recipient and/or involvement with IREM next gen programs
  - (2) Interest and experience in college and university real estate management programs and/or academic connections

#### 1.4.15 Regional Vice Presidents (RVP) Advisory Council

- (a) The purpose of the Regional Vice Presidents Advisory Council shall be to:
  - (1) Serve as IREM brand ambassadors within regions, sharing industry insights and IREM initiatives
  - (2) Serve as the conduit between IREM Headquarters and the chapters, supporting chapter leadership in the Institute's strategic direction
  - (3) Identify and support innovative ways for increasing the effectiveness of the Institute's chapter structure and systems
  - (4) Identify content and host chapter programming and regional gatherings at IREM conferences
  - (5) Make recommendations to the Governing Council on the establishment and termination of chapter status, chapter jurisdictions, and modifications to the Model IREM Chapter Bylaws.
  - (6) Make recommendations to the IREM Board of Directors on voluntary amendments to chapter bylaws.
  - (7) Ensure diversity, equity, and inclusion
- (b) The composition of the Regional Vice Presidents Advisory Council members shall be:
  - (1) IREM President-Elect, as Chair
  - (2) Vice Chair
  - (3) All elected Regional Vice Presidents
- (c) Desired qualifications of Regional Vice Presidents Advisory Council members shall be:
  - (1) As defined in composition

#### 1.4.16 Sustainability Advisory Council

- (a) The purpose of the Sustainability Advisory Council shall be to:
  - (1) Provide technical guidance in developing, modifying, implementing, and promoting the IREM Certified Sustainability Property (CSP) certification program
  - (2) Identify and recommend topics for knowledge products related to sustainability (e.g., building wellness, occupant wellness, energy usage), including but not limited to: webinars, courses, seminars, podcasts, white papers, JPM articles, blogs, conference education sessions
  - (3) Provide guidance in identifying and implementing sustainability projects, collaborations, and partnerships
  - (4) Ensure diversity, equity, and inclusion
- (b) The composition of the Sustainability Advisory Council shall be:
  - (1) Chair
  - (2) Vice Chair
  - (3) At least eight (8) but no more than thirteen (13) additional members with diverse backgrounds and experience; provided that any advisory council members who are not otherwise IREM members shall be provided complimentary Associate membership during the term of their appointments
- (c) Desired qualifications for Sustainability Advisory Council members shall be:
  - (1) Experience in and knowledge of sustainability issues and programs
  - (2) Experience in implementing sustainability programs at the property and/or portfolio level

#### 1.4.17 Technology Advisory Council

- (a) The purpose of the Technology Advisory Council shall be to:
  - (1) Develop strategies for identifying current and emerging real estate management and property technology and keeping members informed
  - (2) Identify and recommend topics and subject matter experts for editorial content, research, and knowledge products related to technology in real estate management, including but not limited to: webinars, courses, seminars, podcasts, white papers, JPM articles, blogs, conference education sessions
  - (3) Provide guidance in identifying and implementing technology projects, collaborations, and partnerships
  - (4) Ensure diversity, equity, and inclusion

- (b) The composition of the Technology Advisory Council shall be:
  - (1) Chair
  - (2) Vice Chair
  - (3) At least eight (8) but no more than thirteen (13) additional members with diverse backgrounds and experience; provided that any advisory council members who are not otherwise IREM members shall be provided complimentary Associate membership during the term of their appointments
- (c) The terms of Technology Advisory Council members shall be two-year terms, staggered
- (d) Desired qualifications for Technology Advisory Council members shall be:
  - (1) Experience in and knowledge of commercial real estate and property technology

## **1.5 Ad Hoc Groups**

Ad hoc groups may be formed when needed for a specific purpose.

### **1.5.1 Task forces**

- (a) Focus on a major project or initiative as identified by the President and/or Board of Directors
- (b) Make complex and consequential recommendations to the Board of Directors
- (c) Composition is defined by the Board of Directors, with appointments by the President and the Leadership Team
- (d) Has a specified start and end date within 12 months or less; dissolved when work is complete

### **1.5.2 Work groups**

- (a) Focus on a specific issue/topic as identified by the Board of Directors, standing committee, advisory council, ethics panel, or IREM Headquarters team
- (b) Report to and provide recommendations to the forming body
- (c) Composition is defined by the body that created it, and may include advisors or others who are not members of the forming body as needed
- (d) Has a specified start and end date within 12 months or less; dissolved when work is completed

### **1.5.3 Review teams/subject matter experts**

- (a) Focus on specific content and product review and development as identified by IREM Headquarters team
- (b) Provide insight, feedback, and expertise for specific product and content
- (c) Composition is defined by the body that created it, and may include non-members based on area of expertise needed
- (d) Has a specified start and end date within 12 months or less; dissolved when work is completed

### **1.5.4 Influencers**

- (a) Non-traditional governance group, including but not limited to: focus groups, crowd-sourcing
- (b) Provide insight and feedback only

## **1.6 General Rules for Meetings**

The following rules shall be applicable to all standing committees, advisory panels, and ethics panels unless otherwise directed by the Governing Council or by these policies:

- 1.6.1 A meeting of each Institute standing committee, advisory council, or ethics panel shall be held before each regular meeting of the Governing Council if there is sufficient business to warrant a meeting.
- 1.6.2 A quorum for meetings of standing committees, advisory councils, or ethics panels shall be a majority of committee, council, or panel membership.
- 1.6.3 The order of business at any meeting shall be determined by the Chair; an agenda for each meeting shall be prepared and forwarded to each committee, council, or panel member prior to the meeting whenever possible.
- 1.6.4 A special meeting of a committee, council, or panel may be called at any time upon the request of a majority of its members or at the direction of the President or Governing Council.



- 1.6.5 All meetings shall be governed by parliamentary law as set forth in Robert's Rules of Order (most recent edition) when it does not conflict with the Bylaws or regulations of the Institute.
- 1.6.6 Notice of regular or special meetings of a committee, council, or panel shall be emailed, mailed, or telephoned to the last recorded address of each member so as to reach the member not less than three (3) days, in the case of a special meeting, or ten (10) days, in the case of a regular meeting, prior to the date of such meeting.
- 1.6.7 All decisions shall be governed by majority vote unless a greater vote requirement is directed by a resolution of the Governing Council or by the Bylaws of the Institute.
- 1.6.8 Legal counsel for the Institute will be available, whenever possible, to provide advice and counsel.
- 1.6.9 Attendance at meetings:
  - (a) Serving on a standing committee, advisory council, ethics panel, or ad hoc group requires participation in all virtual and in-person meetings, as scheduled.
  - (b) Attendance is tracked and monitored.
  - (c) If a member is unable to attend any meeting, written notification must be sent to the IREM Headquarters Liaison and the Chair prior to the upcoming meeting describing the reason for not attending, which shall result in a documented excused absence.
  - (d) An attendance problem may impact an individual's ability to continue as a member of the respective committee, council, panel, or ad hoc group and/or an appointment in subsequent years. An attendance problem occurs if any of the following conditions exist:
    - (1) The member has two unexcused absences in a row; unexcused defined as not sending written notice as defined in Section 1.6.9 (c) above.
    - (2) The member has three (3) excused absences in a row, notwithstanding professional or personal emergencies.
    - (3) The member misses one-third (1/3) of the total meetings in a twelve-month period.

## **1.7 Conduct of Contested Elections**

At any meeting of members at which an election for office is to be held, and if more than one person has been nominated for election to such office, the president of the Institute shall appoint one or more persons as inspectors for such meeting. Such inspectors shall ascertain and report the number of members present and entitled to vote at the meeting; count all votes and report the results; and do all such other acts as are proper to conduct the election and voting with impartiality and fairness. Each report of an inspector shall be in writing and signed by him or her or by a majority of them if there be more than one inspector acting at such meeting. If there is more than one inspector, the report of the majority shall be the report of the inspectors. The report of the inspector or inspectors on the number of members represented at the meeting and the results of the voting shall be prima facie evidence thereof. All voting in any contested election may be by secret ballot, if approved by not less than one-third (1/3) of those present and voting.

## **1.8 Leadership Integrity**

- 1.8.1 Members serving as IREM leaders (Officers, Board of Directors, Governing Councillors, standing committee, advisory council, and ethics panel members, and IREM Headquarters staff) or as IREM chapter leaders (Chapter Officers, Chapter Board of Directors, chapter committee members, and IREM Association Executives), shall serve with integrity and shall not:
  - (a) engage in undisclosed conflicts of interest;
  - (b) take inappropriate advantage of their position; or
  - (c) abuse their position of trust and responsibility.
- 1.8.2 In support of this statement, all members involved in making decisions on behalf of the Institute shall disclose their ownership interests according to the following ownership disclosure and conflict of interest policy.
- 1.8.3 Ownership Disclosure and Conflict of Interest Policy
  - (a) When IREM has an ownership interest in, or is engaged in a partnership agreement for mutual benefit with, an entity, and a member has an ownership interest, as defined in section 1.7.7, in that

same entity, such member must disclose the existence of his or her ownership interest prior to speaking to a decision-making body on any matter involving that entity.

- (b) If a member has personal knowledge that IREM is considering doing business with an entity in which a member has any financial interest, as defined in 1.7.8, or with an entity in which the member serves in a decision-making capacity, then such member must disclose the existence of his or her financial interest or decision-making role prior to speaking to a decision-making body about the entity.
  - (c) If a member has a financial interest in, or serves in a decision-making capacity for, any entity that the member knows is offering competing products and services as those offered by IREM, then such member must disclose the existence of his or her financial interest or decision-making role prior to speaking to a decision-making body about an issue involving those competing products and services
- 1.8.4 After making the necessary disclosure, a member may participate in the discussion and vote on the matter unless that member has a conflict of interest as defined below.
- 1.8.5 A member of any of IREM's decision-making bodies (including those of chapters) will be considered to have a conflict of interest whenever that member:
- (a) Is a principal, partner or corporate officer of a business providing products or services to IREM or a local chapter or in a business being considered as a provider of products or services ("business"); or
  - (b) Holds a seat on the Board of Directors of the Business unless the person's only relationship to the Business is service on such Board of Directors as IREM's or an IREM chapter's representative; or
  - (c) Holds an ownership interest of more than one percent of the Business.
- 1.8.6 Members with a conflict of interest must immediately disclose their interest at the outset of any discussions by a decision-making body pertaining to the Business and any of its products or services. Such members may not participate in the discussion relating to that Business other than to respond to questions asked of them by other members of the body. Furthermore, no member with a conflict of interest may vote on any matter in which the member has a conflict of interest, including votes to block or alter the actions of the body in order to benefit the Business in which they have an interest.
- 1.8.7 Ownership interest is defined as the cumulative holdings of the member, the member's spouse, children, siblings and to any trust, corporation or partnership in which any of the foregoing individuals is an officer or director, or owns, in the aggregate, at least 50% of the (a) beneficial interest (if a trust), (b) stock (if a corporation) or (c) partnership interests (if a partnership).
- 1.8.8 Financial interest means any interest involving money, investments, credit, or contractual rights.

## 1.9 Harassment

This policy covers both IREM (including IREM chapters) and the IREM Foundation.

- 1.9.1 IREM is dedicated to providing safe, harassment-free, and inclusive membership experiences, meetings, events, and employment for all individuals. IREM prohibits all forms of illegal harassment, including sexual harassment, from members, volunteers, employees, and participants, including verbal and nonverbal harassment based on race, sex, age, disability, perceived disability, marital status, appearance, sexual orientation, gender identity, color, religion, ethnicity, national origin, genetic information, military or veteran status, or any other category protected by applicable law. Any violations will be taken seriously.
- (a) "Participant" refers to anyone present at an IREM event or meeting, including but not limited to, all attendees, members, volunteers, guests, speakers, employees, vendors, exhibitors, sponsors, Industry Partners, and any other contracted parties.
  - (b) "Meeting" refers to any coming together of two or more people in connection with the mission or work of IREM, whether or not the persons are IREM members.
  - (c) "Events" refers to any coming together for an IREM-hosted program, course, or social gathering.
- 1.9.2 IREM maintains zero tolerance for any form of harassment including sexual harassment, racism, discrimination, bias, bullying, and retaliation. Zero-tolerance means that no form of discriminatory or harassing conduct by or toward any member, volunteer, employee, or participant will be tolerated.
- 1.9.3 Definitions and unaccepted behaviors
- (a) Prohibited harassment includes all unwelcome behavior based on a protected characteristic where the purpose or effect of the behavior is to create a hostile, abusive or intimidating environment, or where

- the behavior otherwise adversely affects an individual's ability to participate in or at IREM-related activities, or adversely affects an IREM staff member's employment.
- (b) Verbal harassment includes but is not limited to comments that are offensive or unwelcome regarding a person's race, sex, age, disability, perceived disability, marital status, appearance, sexual orientation, gender identity, color, religion, ethnicity, national origin, genetic information, military or veteran status, or any other protected status, including epithets, slurs, bullying, denigrating jokes, and negative stereotyping.
  - (c) Non-verbal harassment includes but is not limited to threatening, intimidating or hostile acts, and the distribution, display, or discussion of any written or graphic material that ridicules, denigrates, insults, belittles or shows hostility, aversion, or disrespect toward an individual or group because of race, sex, age, disability, perceived disability, marital status, appearance, sexual orientation, gender identity, color, religion, ethnicity, national origin, genetic information, military or veteran status or any other protected status.
  - (d) Because confusion often arises concerning the meaning of sexual harassment in particular, it deserves special mention. Sexual harassment may take many forms, including the following:
    - (1) Verbal sexual harassment includes but is not limited to innuendoes, suggestive comments, jokes of a sexual nature, sexual propositions, lewd remarks, and threats; requests for any type of sexual favor (this includes repeated, unwelcome requests for dates); and verbal abuse or "kidding" that is oriented toward a prohibitive form of harassment, including that which is sexual in nature and unwelcome.
    - (2) Non-verbal sexual harassment includes but is not limited to the distribution, display, or discussion of any written or graphic material, including calendars, posters, and cartoons that are sexually suggestive or show hostility toward an individual or group because of sexual orientation, gender, or gender identity; suggestive or insulting sounds; leering; staring; whistling; obscene gestures; content in letters, notes, facsimiles, emails, photos, text messages, tweets, and social media posts; or other forms of communication that are sexual in nature and offensive.
    - (3) Physical sexual harassment includes but is not limited to unwelcome, unwanted physical contact, including touching, tickling, pinching, patting, brushing up against, hugging, cornering, kissing, fondling, and forced sexual intercourse or assault.
    - (4) The use of email, voicemail, or other electronic messaging systems, or the Internet, may give rise to liability for harassment.
  - (e) Members, volunteers, employees, and participants may not generate, should not receive, and must not forward any message or graphic that might be taken as offensive based on sex, gender, or other protected characteristic. This includes, for example, the generation or forwarding of offensive "humor" which contains offensive terms.
    - (1) Employees are reminded that the Institute's computers or company issued electronic devices and the data generated on, stored in, or transmitted to or from Institute computers or electronic devices remain the property of the Institute for all purposes. IREM retains the right to monitor its computers, computer systems, electronic devices, and networks to ensure compliance with this requirement. Employees receiving offensive messages or graphics over IREM computer equipment should report those messages to the CEO/Executive Vice President. If the harassment involves the CEO/Executive Vice President, the harassment should be reported to the IREM President. If the individual is uncomfortable reporting the harassment to the CEO/Executive Vice President or IREM President, they may report to an anonymous hotline provided by Lighthouse Services, Inc., at 833-480-0010 or [www.lighthouse-services.com/irem](http://www.lighthouse-services.com/irem). IREM also maintains an extensive harassment policy in the employee handbook.
    - (2) Volunteers who receive or use IREM computers or electronic devices are reminded that the Institute's computers or company issued electronic devices and the data generated on, stored in, or transmitted to or from Institute computers or electronic devices remain the property of the Institute for all purposes. IREM retains the right to monitor its computers, computer systems, electronic devices, and networks to ensure compliance with this requirement. Volunteers receiving offensive messages or graphics over IREM computer equipment should report those messages to the CEO/Executive Vice President. If the harassment involves the CEO/Executive

Vice President, the harassment should be reported to the IREM President. If the individual is uncomfortable reporting the harassment to the CEO/Executive Vice President or IREM President, they may report to an anonymous hotline provided by Lighthouse Services, Inc., at 833-480-0010 or [www.lighthouse-services.com/irem](http://www.lighthouse-services.com/irem).

#### 1.9.4 Reporting and investigations

- (a) IREM is committed to taking all reasonable steps to prevent harassment and will make every reasonable effort to address and correct any harassment that may occur promptly and completely. However, the Institute cannot take prompt and effective remedial action unless each individual assumes the responsibility of reporting any incident of harassment immediately to the appropriate person. Complaints should be submitted as soon as possible after an incident has occurred.
- (b) Any member, volunteer, employee, or participant who believes that they have been subjected to unlawful harassment of any kind has the responsibility to report the harassment immediately to the CEO/Executive Vice President. If the harassment involves the CEO/Executive Vice President, the harassment should be reported to the IREM President. If the individual is uncomfortable reporting the harassment to the CEO/Executive Vice President or IREM President, they may report to an anonymous hotline provided by Lighthouse Services, Inc., at 833-480-0010 or [www.lighthouse-services.com/irem](http://www.lighthouse-services.com/irem).
- (c) Any member, volunteer, employee, participant, or bystander who witnesses any unlawful harassment of any kind may also file a report; bystander reports are held to the same standards set forth in 1.9.4(b).
- (d) Every report of harassment will be investigated promptly and impartially by legal counsel and/or by an unbiased, third-party with expertise in conducting investigations. It shall be determined whether immediate action is necessary to stop or prevent the alleged conduct from continuing while the investigation is pending but ensure that such action is not retaliatory against the complainant or the accused.
- (e) Any individual with potential knowledge of the facts and circumstances surrounding the complaint will be interviewed. Members have a duty to cooperate with and participate in an investigation into any reported violation of this policy when asked by IREM, to do so in good faith, and to provide complete and truthful information to IREM.
- (f) The interviewer(s) shall provide a written report of factual findings and conclusions. If the investigation supports the allegations, the CEO/Executive Vice President shall work closely with legal counsel to determine appropriate corrective and remedial action, up to and including suspension or termination of membership, discharge of offending employee, removal of the offending individual from an event or meeting, barring any individual from attending future meetings or events, and/or similarly appropriate actions. The following factors will be considered:
  - (1) the severity, frequency, and pervasiveness of the conduct,
  - (2) prior complaints made by the complainant,
  - (3) prior complaints made against the accused, and
  - (4) the quality of the evidence (e.g., first-hand knowledge, credible corroboration).
- (g) If the accused is a member, the President, President-Elect, and Immediate Past President will be briefed on the investigation and will assist the CEO/Executive Vice President and legal counsel in determining the appropriate action. If one or more of the foregoing officers are named in the complaint, the CEO/Executive Vice President will identify a substitute to be selected from the leadership team or board of directors. The factors outlined in 1.9.3(f) will be considered.
- (h) The complainant and the accused will be informed of the results of the investigation and action by the CEO/Executive Vice President or legal counsel if the investigation involves an employee. If the complainant and accused involves a member, both parties will be informed of the results of the investigation and action by the President, President-Elect, or Immediate Past President. If the investigation involves the foregoing officers, the CEO/Executive Vice President will identify a substitute to be selected from the leadership team or board of directors. If the complainant and accused involves the CEO/Executive Vice President, the President and President-Elect will be informed of the results of the investigation and actions. If any investigation is inconclusive or if it is

determined that there has been no violation of policy, but potentially problematic conduct may have occurred, other appropriate preventive action may be taken.

#### 1.9.5 Retaliation

- (a) No hardship, loss, benefit, or penalty may be imposed on anyone in response to:
  - (1) Filing or responding to a bona fide complaint of discrimination or harassment.
  - (2) Appearing as a witness in the investigation of a complaint.
  - (3) Serving as an investigator of a complaint.
- (b) Lodging a complaint will not be used against anyone or adversely impact the individual's membership, contract, or employment status. However, filing groundless or malicious complaints is an abuse of this policy and will be treated as a violation. Any person who is found to have violated this aspect of the policy will be subject to discipline up to and including revocation of membership, termination of contract, or termination of employment.

#### 1.9.6 Confidentiality

All complaints and investigations are treated confidentially to the extent possible, and information is disclosed strictly on a need-to-know basis. The identity of the complainant is usually revealed to the parties involved during the investigation, and adequate steps will be taken to ensure that the complainant is protected from retaliation during and after the investigation. All information pertaining to a complaint or investigation under this policy will be maintained in secure files with the CEO/Executive Vice President or legal counsel.

#### 1.9.7 Alternative Legal Remedies

Nothing in this policy may prevent the complainant or the respondent from pursuing formal legal remedies or resolution through local, state, or federal agencies or the courts.

## Article I. Organization

### Section 2: United States Chapter Governance and Volunteer Participation

#### 2.1 Purpose of Establishing a Chapter

The Institute shall establish chapters for the purpose of:

- 2.1.1 Providing cooperation in achieving the Institute's objectives.
- 2.1.2 Assisting the Institute in the implementation and carrying out of its various programs and activities.
- 2.1.3 Providing cooperation with the Institute in the development of technical and educational material for the field of real estate management and the encouragement of sound, proper, and ethical practices.
- 2.1.4 Providing the necessary organization and leadership to facilitate the exchange of information and experience among members so as to advance and benefit the field of real estate management.
- 2.1.5 Encouraging the advancement of the profession of real estate management.
- 2.1.6 Organizing and conducting educational opportunities for the profession and the general public under the Institute's direction and supervision.

#### 2.2 Procedures for Establishing a Chapter

##### 2.2.1 Application

- (a) The Governing Council may establish a chapter for the purpose of mutual education, study of local problems, and the advancement of work of the Institute, providing there are not less than a total of 20 active members, at least 10 of whom must be CPM members, as charter members.
- (b) A formal application for a proposed chapter shall be submitted and reviewed upon the following conditions:
  - (1) That its proposed charter members either live (defined as "permanent residence") or work (defined as "permanent place of business") within the jurisdiction of the proposed chapter and shall sign the application and the Bylaws of the proposed chapter verifying their knowledge and support of the proposed chapter.

- (2) That its chapter bylaws follow the Model IREM Chapter Bylaws approved by the Institute and any variations thereof. No amendments to such bylaws may become effective without prior approval of the Governing Council.
  - (3) That the proposed chapter shall have elected Officers in accordance with the chapter bylaws.
  - (4) That the President of the proposed chapter shall agree to attend, in person or by a duly delegated chapter officer, the annual meeting of the Governing Council and the annual chapter leadership training. Or other such meetings as required.
  - (5) That its jurisdiction shall be limited to a geographic area identified in the manner prescribed by Section 2.1.3 and as prescribed from time to time by the Governing Council.
  - (6) That its application for charter shall include proof of relinquishment of jurisdictional areas from other chapters as may be appropriate.
  - (7) That its application for charter shall include a narrative report outlining the reasons why the proposed charter members want and support the formation of a new chapter, the market conditions, and potential growth in the jurisdiction of the proposed chapter.
  - (8) That it shall admit into its membership any member who lives or works within its jurisdiction or as otherwise may choose to join the chapter through "chapter of choice" as defined in Article IV, Section 3.1, and that its membership shall be limited at all times to active members of the Institute.
  - (9) That its meetings shall be open to attendance by members of the Governing Council.
  - (10) That its actions shall always be in accordance with the Bylaws, regulations, and policies of the Institute.
  - (11) That its charter may be revoked by the Institute should its membership fall below 10 CPM members or for any other reason.
  - (12) That it shall not commit the Institute to any expenditure unless such expenditures shall first have been approved by the Governing Council.
  - (13) That its proposed charter members shall agree to perform those chapter probationary minimum standards as outlined in Section 2.3.1.
  - (14) That its proposed chapter officers have met with its respective Regional Vice President and received written approval as set forth by the Regional Vice Presidents Advisory Council.
  - (15) That it shall have prepared a two-year chapter plan, which shall include goals and objectives and a budget for said two-year period.
  - (16) That it shall comply with applicable local, state, and federal tax laws, including filing all necessary tax returns on a timely basis.
- (c) The respective Regional Vice President shall investigate the application and shall forward a recommendation to the Regional Vice Presidents Advisory Council. The Regional Vice Presidents Advisory Council shall conduct an evaluation of the proposed chapter's application, which shall include, but not be limited to, the reason for formation, market conditions in the area, and potential growth.
  - (d) A representative of the proposed chapter may come before the Regional Vice Presidents Advisory Council for testimony relative to the advisory council's subjective evaluation. The Regional Vice Presidents Advisory Council shall forward its recommendation to the Governing Council.
  - (e) The proposed chapter shall not create any separate or affiliated incorporated or unincorporated foundations, trusts, organizations, or entities, including political action committees without the prior approval of the Governing Council.

#### 2.2.2 Charter.

Upon approval of the new chapter by the Governing Council, the chapter shall receive its official charter.

### 2.3 Probationary Period

Each new chapter shall be on probation for a two-year period during which time the responsible Regional Vice President shall closely monitor its affairs.

#### 2.3.1 Minimum Standards.

During the probationary period, the chapter must perform the following minimum standards:

- (a) Submit a list of incoming Officers, Board of Directors, committee contacts, chapter goals, and budget to the Regional Vice President and to IREM Headquarters by the communicated deadline each year.
- (b) Elect chapter Officers and Chapter Board of Directors in accordance with the chapter bylaws and IREM Bylaws.
- (c) Hold a minimum of four regular membership events per year.
- (d) Process membership applications on a timely basis and as directed by IREM Headquarters.
- (e) File Articles of Incorporation with the state and comply with the state's requirement for annual or other periodic reporting to remain in good standing with the state.
- (f) File all required tax returns on a timely basis and as directed by IREM Headquarters.
- (g) Have the chapter President, or a duly designated chapter officer, attend the annual chapter leadership training and the annual Governing Council meeting and have the incoming Chapter President, or a duly designated chapter officer, attend the annual chapter leadership training and the annual Governing Council meeting.
- (h) Maintain a working relationship with the responsible Regional Vice President.
- (i) Maintain satisfactory communications with IREM Headquarters.
- (j) Adopt, in accordance with the chapter bylaws, any and all amendments to the chapter bylaws required by the Institute as approved by the Governing Council.
- (k) Comply with all other requirements of these policies and IREM Bylaws.

#### 2.3.2 Termination of Probationary Period

At the end of the probationary period, the responsible Regional Vice President shall report to the Regional Vice Presidents Advisory Council on the new chapter's compliance with these minimum requirements and shall recommend that:

- (a) The probationary period be terminated;
- (b) The probationary period be extended for a definite period, in which case the minimum requirements established in Section 2.3.1 shall remain in effect for the extended period;
- (c) The new chapter be dissolved; or
- (d) Such other action be taken as may be appropriate.

## 2.4 Continuing Responsibilities

### 2.4.1 Actions of Chapters

In accordance with the Model IREM Chapter Bylaws, chapters shall take no actions inconsistent with the Bylaws or policies adopted by the Institute.

### 2.4.2 Tax Matters

Each chapter shall comply with applicable local, state, and federal tax laws, including filing all necessary tax returns on a timely basis.

### 2.4.3 Creation of Separate Organizations

A chapter shall not create any separate or affiliated incorporated or unincorporated foundations, trusts, organizations, or entities, including political action committees, without the prior approval of the Regional Vice President and the Institute.

### 2.4.4 Chapter Bylaws

All chapters shall adopt the Model IREM Chapter Bylaws as approved by the Governing Council.

- (a) Chapters may voluntarily amend their chapter bylaws, except as prohibited in Section 2.4.4 (b).
- (b) The following articles and sections of the Model IREM Chapter Bylaws cannot be amended:
  - Article I, Section 1
  - Article II, in its entirety.
  - Article IV, in its entirety.
  - Article V, in its entirety.

Article VI, Sections 2, 3, and 4.

Article VII, Sections 1, 4, and 5.

Article VIII, in its entirety.

Article IX, Sections 1, 2, 3, 5, and 6.

Article X, in its entirety.

Article XI, in its entirety.

Article XII, in its entirety.

Article XIII, in its entirety.

(c) No voluntary amendments to a chapter's bylaws shall be effective until such time as:

(1) The amendments have been approved by the IREM Board of Directors, upon the recommendation of the Regional Vice Presidents Advisory Council, to which all such proposed voluntary amendments must be submitted; and

(2) The chapter must submit documents requested by and to IREM Headquarters with the proposed voluntary amendments.

#### 2.4.5 Chapter Standards.

Chapters shall operate and conduct business as outlined in the Chapter Standards of Excellence and Chapter Best Practices, as may be modified by the Regional Vice Presidents Advisory Council.

#### 2.4.5.1 Minimum chapter financial management standards. Chapters must meet these financial standards:

##### (a) Financial Management

##### (1) Bank Accounts.

i. Adopts and enforces a banking policy that includes bank signatories, who is authorized to transfer funds, how deposits are accounted for including check retention, and credit card processing

ii. Chapter Board of Directors annually records in its minutes the signor on all bank and investment accounts

iii. Banks with an FDIC insured bank

iv. Maintains up-to-date banking information that is accessible by the Board of Directors, including but not limited to all account numbers, bank names, who has access, and list of designated signors

##### (2) Key Financial Documents

i. Maintains accurate financial records

ii. Treasurer reviews financial statements regularly

iii. Establishes and maintains a chart of accounts

iv. Adopts and enforces document retention rules that meet U.S. Internal Revenue Service (IRS) requirements including but not limited to financial reports, accounts payable documentation, bank statements, and employee benefit documents

##### (3) Budget

i. Strives to end the year with a positive cash outcome

ii. Chapter Board of Directors annually approves the budget and records the approval in the minutes

iii. Submits the annual budget to IREM Headquarters by the published deadline

##### (4) Financial Reporting/Review

i. Adopts and enforces a policy for financial reporting to chapter leaders and members

ii. Chapter Board of Directors receives and accepts financial statements, including balance sheet, income/expense statements, budget comparison report with variance comments, bank statements, bank reconciliation, and general ledger, on a regular basis through the year and records it in the minutes

iii. Has financial reports that are cash-based

iv. Conducts an internal audit that does not consist of Chapter Board of Directors to review financial records periodically



- (5) Accounting Standards/Policies
  - i. Adopts and enforces safeguards and policies to protect assets
  - ii. Adopts and enforces a policy on expense reimbursement for members and IAE including but not limited to expense limits, submitting expenses, documentation by receipts, and approval process
  - iii. Adopts and enforces a policy regarding use of chapter corporate credit card, credit card points and bonuses, and/or travel miles earned on chapter corporate credit cards
- (6) Reserves
  - i. Adopts and enforces a policy on savings and/or reserves including but not limited to when and how much money can be taken out of reserves and who can approve
  - ii. Sets a reserve goal and evaluates annually

## **2.5 Investigation Matters**

- 2.5.1 In the event any chapter, chapter committee, or any of its Officers or Directors are notified or requested to produce testimony or provide interviews, documents, or other material to any federal, state, or local government investigatory agency, including but not limited to the Federal Trade Commission, Antitrust Division of the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, Internal Revenue Service, State Attorney General, and other similar agencies, before any such meeting or production of documents is undertaken, such persons shall give prompt notice to the executive vice president of the Institute. No action will be permitted or taken until such time as legal counsel for the Institute has been consulted and has provided guidance to the chapter and/or individuals involved. This policy is not applicable to any individual activity of a member of the Institute; rather, it is applicable only to those activities which would relate to the chapter or Institute organization. Under no circumstances shall an IREM chapter engage legal counsel or otherwise take steps which would obligate the Institute or the chapter without first having prior clearance from the Institute's legal counsel.

## **2.6 Chapter Legislative And Regulatory Action**

- 2.6.1 No chapter shall undertake any initiative of attempting to influence legislation or regulations by state or local authorities when the outcome of such activity would be contrary to policies or positions taken by the Institute or the NATIONAL ASSOCIATION OF REALTORS. When any such initiative is undertaken, the chapter must limit its position to the parameters set out in the IREM Legislative Statement of Policies on that issue or any Institute policy that relates, even indirectly, to the issue in question. In the event there is no official Institute policy on the issue in question, lobbying efforts must be confined to the position of the respective local REALTOR board(s). In the event the local REALTOR board(s) has adopted no position on the issue in question, the chapter may adopt such policy as it deems appropriate with prior approval of such policy by the Institute. In all cases, the chapter is encouraged to keep IREM Headquarters informed of all such activity and seek guidance where appropriate. The Institute shall provide information to a chapter relative to established Institute policies and positions pertaining to legislation and regulations.
- 2.6.2 Chapters may, as needed, hire consultants, such as lobbyists, to assist in their state and local legislative projects, provided that the chapters take measures to ensure they, the chapters, are in compliance with all state and local laws and regulations pertaining to lobbying activities.
- 2.6.3 If a chapter uses the IREM name and/or logo to express a position regarding public policy, the position shall be identified as being taken by the chapter. In cases where there is more than one chapter in the relevant jurisdiction (region, state, etc.) and the chapters have agreed on a position, the position shall be identified as being taken by "IREM Chapters of (JURISDICTION)."
- 2.6.4 Chapters must avoid lobbying activities that might have a detrimental tax impact on the Institute and its members. "Grassroots" lobbying, which is defined as to influence legislation by attempting to affect the opinion of the public with respect to the legislation and encouraging the audience to take action with respect to the legislation rather than just association membership, should also be avoided. Lobbying activities must be directed to the impact that proposed legislation would have on the real

estate community. In the event questions arise as to the scope of an issue, the Institute and legal counsel should be consulted.

2.6.5 Chapters may solicit their members for contributions to a legislative action fund.

## **2.7 Chapter Support for Existing Chapters**

### **2.7.1 Chapter support status process**

Chapters that are not meeting minimum standards or otherwise fail to comply with the requirements of these policies shall receive a written notification of concern from the responsible Regional Vice President. IREM HQ and the responsible Regional Vice President will offer guidance to support the chapter in improving in the specified areas of concern. Should the chapter be unable to improve in the areas of concern, the responsible Regional Vice President may recommend dissolution of the chapter to the Regional Vice President Advisory Council.

## **2.8 Dissolution**

### **2.8.1 Governing Council Action**

Upon the recommendation of the Regional Vice Presidents Advisory Council, the Governing Council may, by two-thirds (2/3) affirmative vote, dissolve an existing chapter.

### **2.8.2 Evidence**

Before such action is taken, the Governing Council shall review the chapter's history in total, including but not limited to:

- (a) Hearing testimony from the responsible Regional Vice President.
- (b) Hearing testimony from the Chapter President or other designated chapter official.
- (c) Reviewing any other evidence that it deems to be relevant.

### **2.8.3 Necessary Findings**

As a condition precedent to dissolving a chapter, the Governing Council must find that:

- (a) The chapter has, on an ongoing basis, violated the requirements applicable to chapters as specified in these policies; and
- (b) The chapter has unsuccessfully served at least one support period.

### **2.8.4 Effect of Dissolution**

The Governing Council shall notify the chapter of the decision to dissolve it as soon as practicable. Within thirty (30) days of such notification, the chapter shall make arrangements to dispose of all of its debts and liabilities; to notify all chapter members of the dissolution; and to return all Institute headquarters property to it. Any funds or property remaining after payment of all debts and liabilities shall be disposed of in accordance with the tax laws and the IREM Bylaws and chapter bylaws.

- (a) Effective immediately upon notification, the chapter shall cease to identify itself as being related to the Institute.
- (b) The responsible Regional Vice President and IREM Headquarters staff shall monitor the chapter's dissolution.

### **2.8.5 Voluntary Dissolution**

Nothing in these regulations shall prevent the active members of a chapter from acting to dissolve the chapter voluntarily. Such action must take place at a meeting where there is a quorum, by a two-thirds (2/3) vote of active members present, provided that thirty (30) days advance written notice shall be given to all active members of the chapter and to IREM Headquarters staff of the intention to vote on dissolving the chapter.

- (a) Within thirty (30) days after a successful vote to dissolve voluntarily, the chapter must notify the Institute of the decision, make arrangements to dispose of all of its debts and liabilities, notify all chapter members of the results of the vote, and return all Institute property. Any funds or property

remaining after payment of all debts and liabilities shall be disposed of in accordance with the IREM Bylaws and chapter bylaws.

- (b) Such dissolution shall become effective upon recommendation by the Regional Vice Presidents to the Governing Council and a two-thirds (2/3) affirmative vote by the Governing Council.

## **2.9 Non-member Participation in Chapters**

Each chapter may extend invitations to those who are not members to be a part of a chapter's activities. Should a chapter establish such a program, it must have a written policy and shall provide that:

- (a) The non-member shall not be recognized in any manner that would denote membership as defined in IREM Bylaws. The benefits and services of the non-member shall be a part of the chapter's written policy. The non-member shall have such privileges as may be determined by the Chapter Board of Directors providing the following guidelines are met:

Non-members may serve as non-voting members on chapter committees, except for the chapter Nominating Committee, where they may not serve. The number of non-members on any committee must be less than 50% of the number of committee members. The non-member may not vote, hold office, Chair chapter committees, or have other rights of chapter membership, including the use of the Institute's name, acronym, or logo(s), except as follows:

- (1) If the chapter has a "Friend of IREM" program, qualified non-members may use the phrase "Friend of IREM" in conjunction with the chapter name. Should the chapter decide to use a logo in conjunction with this program, they may use the standard "Friend of IREM" logo developed by IREM for use by its chapters or a "Friend of IREM" logo approved by IREM Headquarters to ensure compliance with the IREM brand style guide.
  - (2) If the chapter has an "Industry Partners" program, qualified non-members may use the phrase "Industry Partner" in conjunction with the chapter name. Should the chapter decide to use a logo in conjunction with this program, they may use the standard "Industry Partners" logo developed by IREM for use by its chapters or an "Industry Partner" logo approved by IREM Headquarters to ensure compliance with the IREM brand style guide.
- (b) The identification of such non-members shall be referred to at all times as either (a) a "guest" of the chapter; (b) a "friend" of the chapter; (c) an "Industry Partner" of the chapter; or (d) simply a name on the chapter's mailing list.
- (c) Non-members may be identified in chapter newsletters but it must clearly be stated that such individuals are "guests/friends" or "Industry Partners" of the chapter. Refer to Section 2.10 for restrictions regarding chapter rosters.
- (d) The chapter may charge such fees as it deems appropriate, but these fees must be referred to at all times as "Service Fees for Guests/Friends or "Industry Partners of the Chapter" and with the understanding that such fees are not to be interpreted or referred to as dues. The chapter may also charge a service fee as it deems appropriate for an individual to remain strictly on the chapter's mailing list. The chapter must report these fees as income on a separate line item on their financial statement.
- (e) The chapter shall establish such criteria as it deems appropriate for identifying individuals for inclusion or removal from the chapter guest/friends list or mailing list. Such criteria and any revisions to such criteria shall be made a part of the chapter's written policy and be submitted to the respective Regional Vice President and Institute Headquarters.
- (f) Section 2.9 shall apply to all committees of the chapter.

## **2.10 Chapter Rosters**

Each chapter determines its own policy relative to the distribution or electronic publication of its roster, including to whom it shall be distributed and any associated fees, and in compliance with the chapter's privacy policy. For any roster or directory, irrespective of distribution:

- (a) Advertising may be included provided that it is in accordance with Section 2.11 and the chapter's written advertising policy.

- (b) Any other pertinent information relative to the chapter or the Institute may be included in the chapter roster or directory.

## **2.11 Advertising**

Each chapter may choose whether or not to accept advertising in its chapter rosters or directories, newsletters, website, or other publications. If a chapter does accept any advertising, it shall have a written advertising policy, which shall be filed with and approved by the Institute.

- (a) Such policy shall include the chapter's policy for determining acceptable or unacceptable advertisements and may include the rates for advertisements, the amount of advertising the chapter will accept for each publication or website, and the placement of the advertisements in the chapter publication or online.
- (b) Acceptable advertisements must clearly advertise products or services and shall not in any way constitute membership in, affiliation with, or endorsement by the chapter or the Institute.
- (c) The following disclaimer should be stated in those chapter publications and websites that include advertising: "The statements and representations made in advertisements contained in this publication are those of the advertiser and as such do not necessarily reflect the views or opinions of the Institute of Real Estate Management or the chapters of the Institute. The inclusion of advertising in this publication does not, in any way, comport an endorsement of or support for the products or services offered."
- (d) Upon acceptance of paid advertising, which is considered unrelated business income by the Internal Revenue Service, a chapter shall assume its fiscal responsibilities and tax liabilities.

## **2.12 Jurisdiction**

Chapter jurisdictions are defined as follows:

- 2.12.1 In the United States, by state, county, or independent city or; in the case of Alaska, borough and census division or; in the case of Louisiana, parish.
- 2.12.2 In countries other than the United States, by country or other such territorial jurisdiction as may be appropriate.
- 2.12.3 In order to expand its territorial jurisdiction, a chapter shall:
  - (a) Determine if the territory that it desires to acquire is currently within the official jurisdiction of another chapter.
    - (1) If the territory is already within the jurisdiction of another chapter, the expanding chapter must obtain a written statement from the original chapter relinquishing the territory.
  - (b) Notify the responsible Regional Vice President and all members in the territory to be affected by the jurisdiction change.
    - (1) If the jurisdiction change would place members in a chapter who were previously outside any chapter jurisdiction, notification shall be by certified letter. The letter shall allow for a 30-day period in which the affected members may provide comment.
    - (2) If the jurisdiction change shifts territory from one chapter to another, the original chapter must amend its bylaws. Notification of this bylaws amendment shall be considered notification to the members under this section. This notification shall include that the original chapter is redefining its jurisdiction because it intends to relinquish territory to another chapter, which territory shall be identified to the members.
  - (c) Obtain comment from the responsible Regional Vice President(s) on the territory reallocation.
  - (d) Provide to the Regional Vice Presidents Advisory Council a written statement as to the reasons for expansion of its territory. Included with this statement must be:
    - (1) The written statement from the original chapter, if the territory was relinquished by another chapter;
    - (2) Copies of the communication with members in the territory and any comments received if the territory was not within the official jurisdiction of another chapter; and
    - (3) Comments from the Regional Vice President(s).
  - (e) Update its bylaws in accordance with its bylaws and the Institute policies.

## **2.13 Chapter Dues and Service Fees**

Subject to the IREM Bylaws, each chapter determines the amount of dues it may charge CPM members, CPM candidate members, ARM members, and ACoM members as defined in its annual budget. See Article IV, Section 3, for more information on dues and fees.

## Article I. Organization

### Section 3: International Chapter Governance and Volunteer Participation

#### 3.1 Purpose of Establishing a Chapter outside of the United States

The Institute shall establish chapters outside of the U.S. for the purpose of:

- 3.1.1 Providing cooperation in achieving the Institute's objectives.
- 3.1.2 Assisting the Institute in the implementation and carrying out of its various programs and activities.
- 3.1.3 Providing cooperation with the Institute in the development of technical and educational material for the field of real estate management and the encouragement of sound, proper, and ethical practices.
- 3.1.4 Providing the necessary organization and leadership to facilitate the exchange of information and experience among members so as to advance and benefit the field of real estate management.
- 3.1.5 Encouraging the advancement of the profession of real estate management.
- 3.1.6 Organizing and conducting educational opportunities for the profession and the general public under the Institute's direction and supervision.

#### 3.2 Procedures for Establishing a Chapter outside of the United States

##### 3.2.1 Application

- (a) The Governing Council may establish a chapter for the purpose of mutual education, study of local problems, and the advancement of work of the Institute, provided there are not less than a total of 20 active members, at least 10 of whom must be CPM Members.
- (b) A formal application for a proposed chapter shall be submitted in English and reviewed upon the following conditions:
  - (1) That its proposed charter members, as defined in Section 3.2.1, either live (defined as "permanent residence") or work (defined as "permanent place of business") within the jurisdiction of the proposed chapter and shall sign the application and the bylaws of the proposed chapter verifying their knowledge and support of the proposed chapter.
  - (2) That the charter members are legally eligible to form a chapter in <Country>, and that evidence to this effect will be provided to IREM.
  - (3) That its bylaws follow the Model Chapter Bylaws approved by the Governing Council and any variations thereof. No amendments to such bylaws may become effective without prior approval of the Governing Council.
  - (4) That the proposed chapter shall have elected officers in accordance with the bylaws.
  - (5) That the President of the proposed chapter shall agree to attend, in person or by a duly delegated chapter officer, the IREM annual meeting, including the Governing Council and other specified sessions held in conjunction with that meeting.
  - (6) That its jurisdiction shall be limited to a geographic area identified in its application and as prescribed from time to time by the Governing Council.
  - (7) That its application for charter shall include proof of relinquishment of jurisdictional areas from other chapters as may be appropriate.
  - (8) That its application for charter shall include a narrative report in English outlining the reasons why the proposed charter members want and support the formation of a new chapter, the market conditions, and potential growth in the jurisdiction of the proposed chapter.
  - (9) That it shall admit into its membership any Institute member whose principal place of business or residency is within its jurisdiction and that its membership shall be limited at all times to active members of the Institute.
  - (10) That its meetings shall be open to attendance by members of the Governing Council.
  - (11) That its actions shall always be in accordance with IREM Bylaws, regulations, and policies.

- (12) That its charter may be revoked by the Institute should its membership fall below 10 CPM members.
  - (13) That it shall not commit the Institute to any expenditure unless such expenditures shall first have been approved by the Institute.
  - (14) That its proposed charter members shall agree to perform those chapter probationary minimum functions as outlined in Section 3.3.1.
  - (15) That it shall have prepared a two-year chapter plan, which shall include goals and objectives, a budget, and a plan for leadership development for said two-year period.
  - (16) That the chapter shall comply with applicable legal and tax obligations on a timely basis and provide evidence of having done so in English to IREM Headquarters.
- (c) The application shall be forwarded to the International Advisory Council, which shall conduct an evaluation of the proposed chapter's application, including, but not be limited to, the reason for formation, market conditions in the area, potential growth, and the probability of the chapter's ongoing sustainability.
  - (d) A representative of the proposed chapter may come before the International Advisory Council for testimony relative to the advisory council's subjective evaluation. The advisory council shall forward its recommendation to the Governing Council.
  - (e) The proposed chapter shall not create any separate or affiliated incorporated or unincorporated foundations, trusts, organizations, or entities, including political action committees without the prior approval of the Governing Council.

3.2.2 Charter. Upon approval of the new chapter by the Governing Council, the chapter shall receive its official charter.

### 3.3 Probationary Period

Each new chapter shall be on probation for a two-year period during which time IREM Headquarters staff shall closely monitor its affairs.

- 3.3.1 During the probationary period, the chapter must perform the following minimum functions:
- (a) Develop a business plan for use in guiding the chapter's programs and services throughout the year. The business plan must include chapter officers, chapter key contacts, goals and objectives, a plan for leadership development and a one-year financial plan. The plan must be submitted to IREM Headquarters 30 days prior to the IREM annual meeting or as otherwise may be determined.
  - (b) Elect chapter officers in accordance with the chapter bylaws and IREM Bylaws.
  - (c) Complete the Chapter Annual Report of Activities and Accomplishments and submit it to IREM Headquarters by the date specified.
  - (d) Hold a minimum of four regular membership events per year.
  - (e) Process Institute member applications on a timely basis and as directed by IREM Headquarters.
  - (f) Meet applicable legal and tax obligations on a timely basis and provide evidence of having done so in English to Institute headquarters.
  - (g) Have the Chapter President, or a duly designated chapter officer, attend the IREM annual meeting, including the Governing Council and other such sessions as may be prescribed.
  - (h) Maintain satisfactory communications with Institute headquarters.
  - (i) Adopt, in accordance with the chapter bylaws, any and all amendments to the chapter bylaws required by the Institute as approved by the Governing Council.
  - (j) Comply with all other requirements of these policies and the IREM Bylaws.
- 3.3.2 Termination of Probationary Period. At the end of the probationary period, the International Advisory Council shall determine the new chapter's compliance with these minimum functions and shall recommend that:
- (a) The probationary period be terminated;
  - (b) The probationary period be extended for a definite period, in which case the minimum functions established in Section 3.3.1 shall remain in effect for the extended period;

- (c) The new chapter be dissolved; or
- (d) Such other action be taken as may be appropriate.

### **3.4 Continuing Responsibilities**

#### **3.4.1 Actions of Chapters**

In accordance with the Model Chapter Bylaws, chapters shall take no actions inconsistent with the bylaws or policies adopted by the Institute.

#### **3.4.2 Legal and Tax Matters**

Each chapter shall comply with applicable legal and tax obligations on a timely basis.

#### **3.4.3 Creation of Separate Organizations**

A chapter shall not create any separate or affiliated incorporated or unincorporated foundations, trusts, organizations, or entities, including political action committees, without the prior approval of the International Advisory Council and the Institute headquarters.

#### **3.4.4 Chapter Bylaws**

All chapters shall adopt the Model Chapter Bylaws as approved by the Governing Council. There may be changes necessary to bring the chapter's bylaws into compliance with local laws and regulations in the chapter's country. It is the chapter's responsibility to have its bylaws reviewed by someone familiar with association law and to propose any amendments as may be appropriate.

- (a) Chapters may amend the Model Chapter Bylaws, provided that no amendments to a chapter's bylaws shall be effective until such time as:
  - (1) The amendments have been approved by the Governing Council, upon the recommendation of the International Advisory Council, to which all such proposed amendments must be submitted; and
  - (2) The chapter submits a copy of the document that has been amended in English to the Institute with the amendment language incorporated therein.

#### **3.4.5 Minimum Functions**

Chapters must perform the following minimum activities to maintain chapter status:

- (a) Core Activities. Chapters shall perform the following core activities:
  - (1) Elect officers in accordance with the chapter and Institute IREM Bylaws
  - (2) Hold a minimum of four regular membership events per year, one of which is an annual membership meeting per the chapter bylaws.
  - (3) Process member applications in a timely and accurate manner.
  - (4) File all required legal and tax documentation to local authorities and provide Institute headquarters with copies in the time specified.
  - (5) Adopt required amendments to the chapter bylaws.
  - (6) Have the Chapter President, or a duly designated chapter officer, attend the IREM annual meeting, including the Governing Council meeting and any other prescribed sessions.
- (b) Reporting Activities. Chapters shall keep IREM Headquarters informed through the following activities as per deadlines established by the Institute (all reports shall be submitted in English):
  - (1) Submit the Annual Report of Activities and Accomplishments. Include with it the annual report distributed to chapter membership, if applicable.
  - (2) Complete and return the chapter profile questionnaire, if applicable.
  - (3) Include Institute headquarters on the chapter's mailing list to receive all newsletters, minutes, education/seminar/event flyers, and similar distributions.
  - (4) Submit to IREM Headquarters the chapter's annual business plan, which shall include the officers, key chapter contacts, goals, budget and operating and/or strategic plan and a plan for leadership development.
  - (5) Respond to periodic inquiries from the Institute.
- (c) Subsidized Activities. Activities shall be subsidized by IREM Headquarters in accordance with the annual budget.

## Article II. Membership

### Section 1: Certified Property Manager (CPM) Program

#### 1.1 Real Estate Management Designation

The Institute shall on an ongoing basis maintain a Certified Property Manager (CPM) program to formally recognize for the benefit of all stakeholders – property and asset managers, employers, owners/investors, tenants/residents, colleagues, IREM itself – those real estate managers who can demonstrate a required level of competency based on experience, knowledge, and a commitment to ethical business practices. Individuals who earn this designation shall become designated members of the Institute with the obligations, rights, and benefits assigned thereto.

#### 1.2 CPM Candidate Member Requirements

To be eligible for CPM candidacy, an individual must meet the following requirements:

- 1.2.1 Enroll online for the CPM program, together with a non-refundable enrollment fee.
- 1.2.2 Submit the online CPM enrollment, which is a written pledge to uphold the Bylaws, policies, and IREM Code of Professional Ethics, and is an irrevocable waiver of claim against, and grants an absolute release to, the Institute, any chapter, member, employee, or agent of the Institute for any act or omission in connection with the Institute, including but not limited to its or their acts in failing to admit applicant to CPM candidacy or subsequently by failing to award to the candidate the professional CPM designation, or in suspending or terminating CPM candidate status in accordance with the Bylaws or policies of the Institute, or for any other disciplinary action by an ethics panel and Governing Council.
- 1.2.3 Be of legal age.
- 1.2.4 Be of good moral character and unquestionable integrity, and demonstrate sincerity of purpose.
- 1.2.5 Be a high school graduate or the equivalent.
- 1.2.6 Hold a real estate license if it is required for the individual's position in the individual's state. If a real estate license is not required in individual's state, the individual must submit evidence to that effect.
- 1.2.7 Upon receipt of the CPM enrollment pursuant to the Bylaws and these policies, the Institute may notify the individual of acceptance to CPM candidate status and as a CPM candidate member is subject to the IREM Code of Professional Ethics. If instead, the Institute has any questions concerning the CPM enrollment, it may request further information, request the individual to appear for a hearing, or refuse to admit the individual to candidacy if any of the above requirements are not met to the satisfaction of the Institute, in which case the individual shall be duly notified.
  - (a) If questions concerning the individual's moral character, integrity, or sincerity of purpose are identified through the CPM enrollment process, the individual shall not be approved for CPM candidate membership until a determination has been made in accordance with the procedures outlined in Article II, Section 5 of these policies.
- 1.2.8 Upon approval, a CPM candidate shall have such rights, privileges, and obligations as determined by the Governing Council, which shall include but not be limited to: ability to serve in governance positions, JPM, all member communications, access to member's only content on the IREM website, member discounts on services and products, access to IREM's job board, and inclusion in the Institute online membership directory. Refer to Article IV, Section 1, for information on identification and trademarks.
- 1.2.9 Vendors, suppliers, and other service providers to the real estate industry are not eligible for CPM candidacy.

#### 1.3 Requirements to Maintain CPM Candidate Membership

To maintain CPM candidate membership, a CPM candidate must meet the following requirements:

- 1.3.1 Pay annual Institute dues, fees, and assessments as outlined in Article IV, Section 3.
- 1.3.2 Maintain membership in a local chapter and keep current with chapter dues and obligations, in accordance with and except as may be provided in these policies.
- 1.3.3 Adhere to the Bylaws, policies, and the IREM Code of Professional Ethics unless such code conflicts with the laws of the member's country.



#### **1.4 Reinstatement of CPM Candidate Membership**

Any former CPM candidate who has resigned or whose membership was terminated for a reason other than a violation of the IREM Code of Professional Ethics, Bylaws, or policies shall be eligible for reinstatement provided the following requirements are met:

1.4.1 If CPM candidacy was terminated less than five years prior to application for reinstatement, the individual may reinstate as a CPM candidate by:

- (a) submitting a reinstatement application
- (b) remitting an application fee, the current year's CPM candidate dues, and a flat fee for chapter's dues
- (c) providing verification of holding a current real estate license if one is required for the individual's position in the state in which he or she does business, or evidence that no such license is required
- (d) Once reinstated, the individual's original CPM candidacy period shall resume

1.4.2 If CPM candidacy was terminated more than five years prior to application for reinstatement, the individual must enroll again in the CPM program as defined in Section 1.2.

1.4.3 CPM candidate reinstatement shall be approved immediately upon application to IREM Headquarters. Notice of such approval shall be sent to the chapter having jurisdiction.

#### **1.5 Requirements to Earn the CPM Designation**

To earn the CPM designation, a CPM candidate must meet the following requirements:

1.5.1 Have been a CPM candidate for at least one year from the date of approval of candidacy. This one-year candidacy period can be fulfilled by being an ARM or ACoM member in good standing for the 12 months immediately prior to CPM approval.

- (a) Applicants outside the United States and Canada shall not be required to hold CPM candidate membership in order to be approved as a CPM.

1.5.2 Hold membership in or be affiliated with a local board of the NATIONAL ASSOCIATION OF REALTORS as outlined in Section 1.7.1.

1.5.3 Subscribe to the Bylaws, policies, and IREM Code of Professional Ethics.

1.5.4 Be current with Institute dues.

1.5.5 Hold a real estate license if it is required for the CPM candidate's position in the CPM candidate's state. If a real estate license is not required in CPM candidate's state, the CPM candidate must submit evidence to that effect.

1.5.6 Attend and successfully complete, by passing the exam with a 70% or better score, ETH800.

- (a) For the period of April 15, 2020, to December 31, 2021, allow CPM candidates to successfully complete ETH001, by passing the exam with a 70% or better score.
- (b) Any individual who, prior to April 15, 2020, successfully completed ETH001 in order to earn the ARM or ACoM certifications shall earn CPM credit for that course if a current CPM candidate or becomes a CPM candidate between April 15, 2020, and December 31, 2021.
- (c) The Institute shall from time-to-time release overall pass/fail rates and pass/fail rates from specific offerings for ethics exams but shall not release individual grades from a specific offering of the exam.

1.5.7 Have the written chapter approval from the chapter having jurisdiction.

- (a) Approval shall be based on a consideration of the candidate's experience and integrity.

- (b) In order to allow the chapter, if appropriate, to grant such approval:

- (1) The CPM candidate is required to attend two-chapter meetings or events as shall be defined by the chapter during the 12 months immediately prior to approval.

- i. For the period of October 1, 2020, to December 31, 2021, a chapter may waive this requirement in order to approve a CPM candidate for the CPM.

- (2) The CPM candidate must be current with any applicable chapter dues.

- (c) If the chapter fails to respond to a request for approval within 30 days, the provisions of this section shall be deemed to have been met and the Institute shall move forward with appropriate action of CPM approval.

- (d) Having met the provisions of this section, CPM candidates from outside the United States and Canada shall be considered on a case-by-case basis in a manner determined by the Institute.

- 1.5.8 Have three years (36 months) of qualifying real estate management experience consisting of qualifying real estate job functions defined in Section 1.5.8 (a) and qualifying portfolio defined in Section 1.5.8 (b).
- (a) Perform 19 of the 36 real estate management functions listed below for any period of time in which the portfolio requirement is met:
- (1) Hire, manage and evaluate site personnel and/or off-site management staff or contracted management firms, directly or through others.
  - (2) Identify staffing requirements and develop, or approve, job descriptions and/or develop and monitor, or approve, human resource policies and training and development plans, and diversity outreach initiatives.
  - (3) Identify, implement, and monitor, or approve, sustainable practices: including but not limited to energy use/conservation programs for the property and resident/tenant/ employee communications and/or education.
  - (4) Determine which items or services are to be purchased for the property, prepare specifications, solicit, and evaluate bids for contract services, negotiate or approve contracts, monitor contracts, and approve payments.
  - (5) Oversee operation of building systems, supervise employees, or monitor contractors who perform routine maintenance and repair work, and/or oversee planning and construction of tenant improvements and interior design.
  - (6) Design, implement and monitor, or approve routine and preventive maintenance programs for the property.
  - (7) Establish or maintain/update and enforce the property's operating policies and procedures and occupancy/usage guidelines.
  - (8) Establish, maintain, and monitor adherence to, or approve, the property's record-keeping system.
  - (9) Identify, analyze and/or prepare specifications or negotiate, and implement, or approve, capital improvement or replacement programs, including but not limited to maintenance or remodeling programs and resident/tenant improvements, and amenity enhancements.
  - (10) Perform regular property inspections and take appropriate action in accordance with established policies and procedures.
  - (11) Design and implement, or approve, resident/tenant retention, orientation, and property familiarization programs.
  - (12) Communicate routinely with occupants of the property concerning level of service and other management matters and/or investigate and resolve resident/tenant complaints.
  - (13) Administer the leasing and lease renewal process and/or negotiate or approve leases, including assessing the financial impact of the lease.
  - (14) Prepare, market, and show leasable space.
  - (15) Develop, implement, and monitor a marketing plan and/or leasing plan for the property.
  - (16) Analyze market conditions and recommend, or approve, the property's rental rates.
  - (17) Design, implement or approve life-safety and emergency preparedness programs for the property.
  - (18) Develop, implement, or approve a risk management program for the property to mitigate the property's insurable risk and/or identify the property's insurable risks and recommend, secure and monitor insurance coverages.
  - (19) Recommend and/or initiate legal actions for violations of leases, contracts or governing documents, including but not limited to evictions and filing of liens.
  - (20) Ensure the property's compliance with government and environmental regulations.
  - (21) Process and/or monitor, or approve, property payables.
  - (22) Supervise property collections, including the handling of property receipts, journal entries, records of account, bank deposits, and delinquent accounts.
  - (23) Prepare, present, and implement annual property budgets, including capital expenditure budgets, or review, authorize and monitor such budgets prepared by others.
  - (24) Prepare, analyze and/or approve the property's financial and operating statements and variance reports.
  - (25) Approve major deviations from the budget, exclusive of emergencies.

- (26) Identify and analyze the property's financial requirements and financing options, and/or replacement reserve requirements, and recommend funding sources to the owner.
- (27) Estimate and monitor the market value of the property and assess the implications that estimates of value have on the owner; determine the reasonableness of assessed value and insurable value.
- (28) Identify, analyze, and propose alternate uses of the property and implement or approve a plan to change the property's use (e.g., converting a residential building to commercial use).
- (29) Identify, analyze, and propose property improvements relative to the future value and return on investment.
- (30) Establish or maintain management controls and analyze the property's performance.
- (31) Determine the goals and objectives of the property owner.
- (32) Evaluate real estate tax assessments and recommend an appeal strategy to the owner when appropriate.
- (33) Prepare a management plan for the property.
- (34) Identify and recommend, or approve, other sources of income for the property and implement programs accordingly.
- (35) Acquire new clients, and/or establish and maintain client relationship(s).
- (36) Fulfill the company's contractual obligations; including, recommending, implementing, and managing modifications for management contracts and/or governing documents.

(b) Manage a qualifying portfolio as follows:

<b>Residential Units</b>	<b>Number of Sites</b>
200	1-4
100	5+
<b>Commercial Sq. Ft.</b>	<b>Number of Sites</b>
120,000	1
80,000	2+
<b>Industrial Sq. Ft.</b>	<b>Number of Sites</b>
200,000	1
<b>Mixed-use or management of multiple asset classes that do not meet the minimum in any one category above</b>	<b>Any combination of the above that totals 100% of the minimums</b>

- (1) "Residential" property is defined as apartments, condominiums, homeowners associations, mobile homes, mobile home parks, single-family homes, hotels, and motels.
  - (2) "Mobile home parks" shall be defined as sites on which manufactured housing commonly referred to as mobile homes are located and excludes overnight campgrounds and recreational vehicle (RV) parks.
  - (3) "Commercial" property is defined as office buildings, retail buildings, shopping centers, multi-tenant industrial property, research and development properties, and self-storage centers.
  - (4) "Industrial" property is defined as a single-tenant industrial space.
  - (5) A "site" is defined as a property that is a geographically separate facility. Where there is not geographic separation, factors to consider for establishing separate sites are separate site offices, separate owners, and separate financial statements.
- (c) Property types other than those listed above may be reviewed by the Designations and Certifications Committee on a case-by-case basis and shall include, but not be limited to, the following analysis:
- (1) The property in question is such that it is used by or to the benefit of third parties for residential, commercial, or industrial activity.

- (2) The property in question is used for purposes of generating income to a client of or employer of the applicant on a for-profit or not-for-profit basis.
  - (3) The property in question is suitable to control, direction, and supervision on a day-to-day basis by a property manager.
  - (4) The property in question is used for some legal purpose approved by appropriate governmental agencies or regulatory bodies.
  - (5) The property in question is subject to the general principles of control for financial management and accountability to an owner.
  - (6) A manager of the property in question would, in the performance of his property management duties, perform the requisite number of functions as outlined in Section 1.5.8.
- (d) Managing raw land, a new property under construction until such time as a certificate of occupancy is granted, and parking structures, including garages, lots and/or spaces, do not qualify for experience credit.

1.5.9 Earn education credit in one of the following ways:

(a) Successfully complete seven IREM courses:

- MNT402
- HRS402
- MKL410
- FIN402
- ASM603
- ASM604
- ASM605

- (b) Hold an RPA, CCIM, CSM, PCAM, SIOR, or CFM, or CRRP certification and submit a fast track approval fee, as approved in the annual IREM budget.
- (c) Have an undergraduate or graduate degree (major, minor, or concentration) in real estate or property management from a regionally accredited college or university and submit a fast track approval fee, as approved in the annual IREM budget.
- (d) Have twenty (20) years of qualifying real estate management experience as defined in Section 1.5.8, as verified via experience reports and approved by the chapter having jurisdiction, and submit a fast track approval fee, as approved in the annual IREM budget.

1.5.10 For students and CPM candidates who successfully completed previous IREM courses, credit will be given as follows:

- (a) CPM candidates prior to January 1, 2005, who completed 30 points of IREM education will be deemed to have fully met the IREM education requirement.
- (b) CPM candidates and any other individual who enrolls in the CPM program on or after January 1, 2005, will receive credit for IREM courses in accordance with the conversion chart shown below.

Current required IREM courses	Course Equivalencies
All of the following ASM courses: ASM603 ASM604 ASM605	A course completed in this column will earn credit for the required course(s) in the left-hand column  Pre-1998 curriculum: 400
FIN402	1998-2004 curriculum: FIN201 or ASM606 Pre-1998 curriculum: 301, 302, 303, or 305

<b>HRS402</b>	1998-2004 curriculum: Pre-1998 curriculum:	HRS201 or HRS603 301, 302, 303, 305 or 702
<b>MKL410</b>	1998-2004 curriculum: Pre-1998 curriculum: Pre-2023 curriculum:	MKL201, MKL402, MKL403, MKL404, or BDM401 301, 302, 303, 305 or 701 MKL404, MKL405, MKL406
<b>MNT402</b>	1998-2004 curriculum:  Pre-1998 curriculum: Pre-2005 curriculum:	MNT201, LRM201, LRM402, LRM603, CML201, MTF201, MTF202, MTF203, MTF204, or RES201 101, 301, 302, 303 or 305 REM201, REM202, or REM203 (IREM courses taught through colleges)

1.5.11 Education credit shall be earned by:

- (a) For classroom and live online certification courses, pass an open-book exam with a minimum of 70% and attend the full course.
  - i. For classroom and live online certification courses, students have 30 days from the last day of the course to take and pass the online course exam an unlimited number of times.
- (b) For self-paced online certification courses, pass an open-book exam with a minimum of 70%.
  - i. For self-paced online certification courses, students have one year from enrollment to pass the exam an unlimited number of times.
- (c) A student who fails or does not complete a certification course exam within the allotted timeframe shall be required to retake the course in order to earn certification credit.

1.5.12 Pass the CPM certification exam.

- (a) The certification exam shall comprise these competency areas: maintenance and operations, human resource management, marketing and leasing, financial operations, asset management, and legal and risk management.
- (b) The certification exam must be taken with an approved Institute proctor.
- (c) A 70% or better overall score is required to pass the exam.
- (d) An examinee who fails the exam shall register again to take the exam. There is no limit to the number of times an individual may take a certification exam.
- (e) Exam results are provided in writing from IREM Headquarters to the examinee only, unless there has been a pre-approved waiver signed by the examinee to release a grade to a third party.
  - (1) The Institute shall from time-to-time release overall pass/fail rates but shall not release individual grades to anyone other than the examinee.
- (f) A CPM candidate who has passed exams in 1997 or prior years shall earn examination credit for having passed both the Course 400 exam and any of the Course 300-series exams (Course 301, 302, 303, or 305.)

1.5.13 Successfully complete a management plan in one of the following ways:

- (a) Submit a management plan on an actual property of the CPM candidate's choosing using the prescribed Institute management plan guidelines, and earn a passing grade in accordance with Section 1.16.
  - (1) A CPM candidate who attended a 500-series course prior to January 1, 1988, and subsequently received a passing grade on the management plan required for successful completion of the course shall not be required to submit a management plan and thus this requirement shall be deemed to have been met for such a CPM candidate.
- (b) Earn a passing grade on a management plan skills assessment (MPSA) in accordance with Section 1.16.

- (1) The assessment must be taken with an approved Institute proctor.
- 1.5.14 If a complaint has been submitted to the Ethics Hearing and Discipline Panel, a CPM candidate's eligibility for CPM membership shall be stayed until such time as the matter has been finally disposed of and shall then be handled in accordance with the final decision governing the complaint.
- 1.5.15 Upon approval, a CPM shall have such rights, privileges, and obligations as determined by the Governing Council, which shall include but not be limited to: ability to serve as an Officer of the Institute and in other governance positions, *JPM*, all member communications, access to members' only content on the IREM website, member discounts on services and products, access to IREM's jobs board, and inclusion in the Institute online membership directory. Refer to Article IV, Section 1, for information on identification and trademarks.

**1.6 Requirements to Maintain CPM Membership**

To maintain active CPM membership, a CPM member must meet the following requirements:

- 1.6.1 If from the U.S., maintain local REALTOR board affiliation. If from outside the United States and Canada, be an international affiliate member with the NATIONAL ASSOCIATION OF REALTORS, either through an International Affiliate Organization in that country or directly with the NATIONAL ASSOCIATION OF REALTORS. The following requirements apply in the United States:
  - (a) A CPM may hold one of three forms of membership: REALTOR, REALTOR-Associate, or Institute Affiliate.
  - (b) A member who holds REALTOR or REALTOR-Associate memberships shall pay dues and maintain membership directly with the local association of choice.
  - (c) For CPM members who hold Institute Affiliate membership, the Institute shall invoice and collect the annual Institute affiliate membership dues and shall remit payment to NAR on the CPM member's behalf. In turn, NAR will forward the appropriate portion of the dues to the state association and the local association.
    - (1) Members can choose to belong to the local REALTOR association or the commercial overlay board, if there is a commercial overlay board within the jurisdiction of the member's mailing address.
    - (2) Institute Affiliate members shall have such rights and privileges and be subject to such obligations as are prescribed by the NATIONAL ASSOCIATION OF REALTORS board of directors in compliance with the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS.
- 1.6.2 Continue to hold a real estate license or its equivalent if required by law in the state, country, or other territorial jurisdiction in which the CPM does business.
- 1.6.3 Continue to adhere to the Bylaws, policies, and the IREM Code of Professional Ethics unless such code conflicts with the laws of the member's country.
- 1.6.4 Pay annual Institute dues, fees, and assessments as outlined in Article IV, Section 3.
- 1.6.5 Maintain membership in a local chapter and keep current with chapter dues and obligations, in accordance with and except as may be provided in these policies.

**1.7 Reinstatement of CPM Membership**

Any former CPM member who has resigned or whose membership was terminated for reasons other than a violation of the IREM Code of Professional Ethics, policies, or Bylaws shall be eligible for reinstatement provided the following requirements are met:

- 1.7.1 Submit a reinstatement application.
- 1.7.2 Remit an application fee, the current year's CPM dues, and a flat fee for chapter dues.
- 1.7.3 Hold membership in or be affiliated with a member board of the NATIONAL ASSOCIATION of REALTORS as outlined in Section 1.6.1.
- 1.7.4 Provide verification of holding a real estate license if it is required for the individual's position in the individual's state or proof that one is not required.
- 1.7.5 If not previously completed ETH800, complete one of two options:
  - (a) Attend and successfully complete, by passing the exam with a 70% or better score, ETH800
  - (b) Successfully complete, by passing the exam with a 70% or better score, ETH001

1.7.6 CPM membership reinstatement shall be approved immediately upon application to IREM Headquarters. Notice of such approval shall be sent to the chapter having jurisdiction.

### **1.8 Requirements to Become an Emeritus CPM Member**

To be eligible for Emeritus CPM membership, a CPM must meet one of the following three criteria. Upon approval, an Emeritus CPM shall have such rights, privileges, and obligations as determined by the Governing Council and as outlined in Section 1.5.15.

#### **1.8.1 Emeritus membership awarded for outstanding service:**

- (a) Submit an application for emeritus membership.
- (b) Have been a CPM for at least 25 years prior to application for emeritus membership.
- (c) Have made outstanding contributions of personal time and effort to the Institute for at least five years in qualifying positions. At least two of which must be at the IREM level and two of which must be at the chapter level as follows:
  - (1) IREM service: President; President-Elect; Secretary/Treasurer; Senior Vice President; elected Governing Councillor; Regional Vice President; committee, advisory board/council, task force Chair or Vice Chair; IREM instructor; course 101 instructor; ethics facilitator; management plan grader; or a member of the Academy of Authors. Serving as an instructor, a management plan grader, or as a member of the Academy of Authors each count as one year of I service, irrespective of how long the member has been in such status.
  - (2) Chapter service: President, President-Elect, Vice President, Secretary, Treasurer, or a member of the Chapter Board of Directors.
- (d) Be current with Institute and chapter dues as outlined in Article IV, Section 3. If dues are unpaid for the current year, remit emeritus dues at the time of application.
- (e) Emeritus applications having met sections 1.8.1.a through 1.8.1.d shall be approved immediately upon application to IREM Headquarters. Notice of such approval shall be sent to the chapter having jurisdiction.

#### **1.8.2 Emeritus membership awarded for retirement:**

- (a) Submit an application for emeritus membership.
- (b) Meet a formula that combines CPM membership tenure and age, such that the number of years an applicant has been a CPM member plus the applicant's age equals eighty (80) or greater.
- (c) Be fully retired from any business endeavor. By the Institute's definition, this means the member does not have an active real estate license (unless maintaining a license purely for personal reasons and not for business reasons), does not collect a fee or wage from any business of more than the limit allowed by the Social Security regulations, and does not receive a W-2, 1099, or K-1 as a result of compensation received for services rendered for more than the maximum required by the Social Security regulations. However, the member may receive a 1099 or a K-1 as it relates to investment income. Should the member return to active employment in any profession at any time, the member must agree to notify the Institute and must return to active CPM membership.
- (d) Be current with Institute and chapter dues as outlined in Article IV, Section 3. If dues are unpaid for the current year, remit emeritus dues at the time of application.
- (e) Emeritus applications having met 1.8.2.a through 1.8.2.d shall be approved immediately upon application to IREM Headquarters. Notice of such approval shall be sent to the chapter having jurisdiction.

#### **1.8.3 Emeritus membership awarded for semi-retirement:**

- (a) Submit an application for emeritus membership
- (b) Meet a formula that combines CPM membership tenure and age, such that the number of years an applicant has been a CPM member plus the applicant's age equals seventy-five (75) or greater.
- (c) Be semi-retired from any business endeavor. By the Institute's definition, this means the member is actively employed 20 hours a week or less as confirmed by the member's employer. Should the member

return to full-time, active employment in any profession at any time, the member must agree to notify the Institute and must return to active CPM membership.

- (d) Be current with Institute and chapter dues as outlined in Article IV, Section 3. If dues are unpaid for the current year, remit emeritus dues at the time of application.
- (e) Emeritus applications having met 1.8.3.a through 1.8.3.d shall be approved immediately upon application to IREM Headquarters. Notice of such approval shall be sent to the chapter having jurisdiction.

### **1.9 Requirements to Maintain Emeritus CPM Membership**

To maintain emeritus CPM membership, an Emeritus CPM must meet the following requirements:

- 1.9.1 Pay annual Institute dues, fees, and assessments as outlined in Article IV, Section 3.
- 1.9.2 Maintain membership in a local chapter and keep current with chapter dues and obligations, in accordance with and except as may be provided in this statement of policies. Chapter dues may be no more than the annual Institute dues for emeritus members.
- 1.9.3 Continue to adhere to the Bylaws, policies, and the IREM Code of Professional Ethics unless such code conflicts with the laws of the member's country.

### **1.10 Requirements to Maintain Lifetime CPM Membership**

There shall be no new Lifetime CPM approvals granted. Those holding Lifetime CPM membership prior to 2002 shall maintain lifetime membership provided the following requirements are met:

- 1.10.1 Pay annual Institute dues, fees, and assessments as outlined in Article IV, Section 3.
- 1.10.2 Maintain membership in a local chapter and keep current with chapter dues and obligations, in accordance with and except as may be provided in these policies. Chapter dues may be no more than the annual Institute dues for lifetime members.
- 1.10.3 Continue to adhere to the Bylaws, policies, and the IREM Code of Professional Ethics unless such code conflicts with the laws of the member's country.

### **1.11 Requirements to Earn the IREM Professional Achievement Award**

The professional achievement award is a recognized achievement award conferred to IREM members who have made outstanding professional accomplishments beyond earning their IREM certification demonstrated by meeting the following requirements upon application.

- 1.11.1 Submit a Professional Achievement Award application with the non-refundable application processing fee.
- 1.11.2 Be a current practitioner and hold an IREM certification (CPM, ARM, or ACoM) for a minimum of seven (7) years.
- 1.11.3 Be endorsed by the local IREM chapter.
- 1.11.4 Be approved by the Chair and Vice Chair of the Designations and Certifications Committee.
- 1.11.5 Fulfill seven of the twelve following criteria with narrative explanations:
  - (a) Taught an approved IREM courses or seminar.
  - (b) Written, have been a contributing author, or participated in a review team for an IREM produced publication.
  - (c) Facilitated an IREM webinar.
  - (d) Had published at least three bylined articles in *JPM* or other industry periodical.
  - (e) Held local chapter positions as President, President-Elect, Vice President, Secretary, Treasurer, or committee Chair for at least three years.
  - (f) Held IREM positions as President, President-Elect, Secretary/Treasurer, Regional Vice President, committee or advisory council Chair, Vice Chair, or elected Governing Councillor for at least three years.
  - (g) Written and developed or presented a seminar or course sponsored by IREM, other real estate associations, or other educational or corporate institutions.



- (h) Attended education courses, seminars, or webinars sponsored by IREM, other real estate associations, or other educational or corporate institutions totaling a minimum of 10 hours.
- (i) Been a featured speaker or panelist for an education session during one of IREM's chapter or regional meetings, or at the IREM annual meeting.
- (j) Been involved in other professional organizations or community service activities for a minimum of three (3) years.
- (k) Achieved a five-star chapter status when serving as a Chapter President.
- (l) Served as the Executive CPM of an AMO firm for a minimum of five (5) years.

**1.12 Requirements to Become a Management Plan Grader**

To be eligible to evaluate management plans, a CPM member must meet the following requirements:

- 1.12.1 Submit an application.
- 1.12.2 Have been an active CPM member for at least one year and be an active member at the time of application for grader status.
- 1.12.3 Successfully complete a graders' orientation session.
- 1.12.4 For management plan graders, either (a) be an MPSA instructor, or (b) audit the first two days of an MPSA offering.
- 1.12.5 Sign the Institute's contractual letter of agreement for graders.

**1.13 Requirements to Maintain Grader Status**

Once approved to evaluate management plans, a grader must meet the following requirements to maintain grader status:

- 1.13.1 Agree to evaluate management plans as assigned in each calendar year as needed.
- 1.13.2 Sign the Institute's contractual letter of agreement for graders.
- 1.13.3 Evaluate submissions in accordance with the criteria adopted by the Institute, including completing all grading forms and providing adequate written comments.
- 1.13.4 Keep confidential all information contained within each management plan and grades.
- 1.13.5 Grade and return each plan within 14 days, unless otherwise specified in writing.
- 1.13.6 Advise only the Institute of grades and under no circumstances contact the individual or any other party.
- 1.13.7 Pass one or more random annual audits.
  - (a) Management plan graders who meet the following criteria may be eligible to become auditors.
    - (1) Must have been a management plan or MPSA grader for at least five years;
    - (2) Must be an MPSA instructor.
- 1.13.8 Any grader who does not meet the requirements outlined in this section shall, at the discretion of the Institute, be terminated as a grader.

**1.14 Requirements for Submitting a Management Plan**

1.14.1 A management plan may be submitted for grading by either a CPM candidate or a non-candidate, providing the following requirements are met:

- (a) The subject of a management plan must:
  - (1) Be an actual property
  - (2) Be of a property type accepted for experience credit toward the CPM designation, and conform minimally to these size requirements:

Apartments, condominiums, rental mobile homes, hotels, and motels	At least 50 units
Single-family homes	At least 35 units
Office buildings	At least 40,000 square feet of net rentable space

Retail/commercial buildings	At least 40,000 square feet of net rentable space
Industrial properties	At least 50,000 square feet of net rentable space
Mobile home parks	At least 170 pads

(3) Mixed-use properties of the nature listed above and of a comparable size may be used.

- (b) In order to have the management plan graded, the individual must submit an electronic copy of the management plan via email to Institute headquarters, which becomes the property of the Institute. The individual must register online for the Management Plan Individual Option (MPIND). The individual will have one year from the registration date to submit a management plan and must receive a passing score to complete the requirement.

### **1.15 Management Plan and MPSA Grading Procedures**

- 1.15.1 Only those CPM members approved to grade management plans in accordance with Section 1.12 and 1.13 may do so.
- 1.15.2 Management plans and MPSAs must be evaluated in accordance with the criteria adopted by the Institute.
- 1.15.3 A grader is given 14 days to complete the management plan grading process and return the results to IREM Headquarters.
- 1.15.4 Graders shall be paid a grading fee, which established on an annual basis, and shall be reduced by one-half if the grading process is not completed within the 14-day timeframe.
- 1.15.5 A first time management plan shall be awarded a pass superior, pass, or fail grade. A rewritten management plan shall be awarded only a pass or fail grade.
- (a) In order for a management plan to be awarded a passing grade, it must receive a 70% or better overall score (at least 700 points).
- (b) In order for a management plan to be awarded a pass superior grade, it must receive 900 or more overall points and at least 90% of the possible points in each of the sections noted below:  
Property Analysis; Market Analysis; Analysis of Alternatives; and Recommended Course of Action
- (c) If a management plan fails, the individual may submit a rewritten plan or successfully complete the MPSA in order to fulfill the management plan requirement. The rewritten plan must be submitted to the Institute within one year from the date the individual was notified of the failing grade. The rewritten submission must be submitted electronically via email to IREM Headquarters which becomes the property of the Institute, and a grading fee.
- (1) If an individual is unable to meet the one-year resubmission deadline, a new plan on a different property may be submitted. If a rewritten plan fails, the individual has an option of submitting a new plan on a different property. The individual may also successfully complete the MPSA in order to fulfill the management plan requirement.
- 1.15.6 An MPSA shall be awarded either a pass or fail grade.
- (a) A 70% or better overall score is required to pass the MPSA.
- (b) If an MPSA fails, the individual can either submit a management plan as outlined in Section 1.15 or successfully complete another MPSA.
- 1.15.7 In the event a management plan is awarded a failing grade by a first grader, it is subjected to a second grading. If the second grader disagrees with the first grader and judges the plan to be of passing quality, the plan receives a passing score; if the second grader confirms the failing grade, the plan receives a failing score.
- 1.15.8 Management plan and MPSA results are provided in writing from the Institute to the individual only, unless there has been a pre-approved waiver signed by the individual to release a grade to a third party. Graders are not permitted to advise an individual of his/her score under any circumstances.

- (c) For a management plan submittal, the notification shall include the grading sheets for the respective individual's plan.
- (d) MPSA results are provided immediately following completion.

1.15.9 The Institute shall from time to time release overall pass/fail rates for management plans and MPSAs but shall not release individual grades from a specific MPSA offering or individual management plan grades.

## 1.16 Hearings

1.16.1 In the event the Institute receives a complaint or objection to any application, the Institute shall follow the ethics procedures set forth in Article II, Section 5 of these policies.

## Article II: Membership

### Section 2: Accredited Residential Manager (ARM) Certification

#### 2.1 Residential Real Estate Management Certification

The Institute shall on an ongoing basis maintain an Accredited Residential Manager (ARM) program to formally recognize for the benefit of all stakeholders – site, property asset managers, employers, owners/investors, tenants/residents, colleagues and IREM itself – those multifamily real estate managers who demonstrate a required level of competence based on experience, knowledge, and a commitment to ethical business practices. Individuals who earn this certification shall become non-designated members of the Institute with the obligations, rights, and benefits assigned thereto.

#### 2.2 Requirements to Earn the ARM Certification

To earn the ARM certification, an individual must meet the following requirements:

- 2.2.1 Submit an ARM application, together with a non-refundable application fee. Such application shall be submitted after completion of the requirements outlined in the following sections.
- 2.2.2 Sign the ARM application, which is a written pledge to uphold the Bylaws, policies, and IREM Code of Professional Ethics, and is an irrevocable waiver of claim against, and grants an absolute release to, the Institute, any chapter, member, employee, or agent of the Institute for any act or omission in connection with the Institute, including but not limited to its or their acts in failing to award to the applicant the professional ARM certification, or in suspending or terminating ARM membership in accordance with the Bylaws or policies of the Institute, or for any other disciplinary action by an ethics panel and Governing Council.
- 2.2.3 Earn education credit in one of the following ways:
  - (a) Successfully complete RES201.
  - (b) Successfully complete MAH201
  - (c) Successfully complete the following courses:
    - MNT402
    - HRS402
    - MKL410
    - FIN402
  - (d) Successfully complete MXD201.
  - (e) Have an undergraduate or graduate degree (major, minor, or concentration) in real estate or property management, or an associate's degree in a non-commercial property or real estate management program, from a regionally accredited college or university.
  - (f) Hold any of these certifications: CAM (through National Apartment Association) RAM (through National Association of Home Builders), CRM (through Minnesota Multi Housing Association), CPM (through IREM).
  - (g) Successfully complete CID201.

(h) Applicants who have successfully completed previous IREM courses will receive credit for IREM courses in accordance with the conversion chart shown below.

<b>Required IREM courses</b> RES201 or CID201 or MXD201 or MAH201 or FIN402, HRS402, MKL410, and MNT402	<b>Course Equivalencies</b> A course completed in this column will earn credit for the required course in the left-hand column
RES201	Pre-1998 curriculum: 101
FIN402	Pre-1998 curriculum: 301, 302, or 303 Pre-2009 curriculum: FIN201
HRS402	Pre-1998 curriculum: 301, 302, or 303 Pre-2009 curriculum: HRS 201
MKL410	1998-2003 curriculum: MKL402 Pre-1998 curriculum: 301, 302, or 303 Pre-2009 curriculum: MKL201 Pre-2023 curriculum: MKL405
MNT402	1998-2004 curriculum: LRM201, LRM403, LRM603, CML201, MTF201, MTF202, MTF203, or MTF204 Pre-1998 curriculum: 301, 302, or 303 Pre-2005 curriculum: REM201, REM202, or REM 203 (IREM courses taught through colleges) Pre-2009 curriculum: MNT201

2.2.4 Education credit shall be earned by:

- (a) For classroom and live online certification courses, pass an open-book exam with a minimum of 70% and attend the full course.
  - (1) For classroom and live online certification courses, students have 30 days from the last day of the course to take and pass the online course exam an unlimited number of times
- (b) For self-paced online certification courses, pass an open-book exam with a minimum of 70%.
  - (1) For self-paced online certification courses, students have one year from enrollment to pass the exam an unlimited number of times.
- (c) A student who fails or does not complete a certification course exam within the allotted timeframe shall be required to retake the course in order to earn certification credit.

2.2.5 Have one year (12 months) of qualifying real estate management experience by having managed a portfolio of at least a minimum size as outlined below:

<b>Property Type</b>	<b>Residential Properties only</b> Minimum Portfolio	<b>Mixed-Use Properties</b> Minimum Portfolio
<b>Rental</b> (Multi-Family and Single-Family Homes)	30 units at one or more sites  30 rental single-family homes	15 units rental multifamily and 10,000 square feet of non-residential property
<b>Mobile Home Park</b>	75 pads	
<b>Homeowners and Condominium Associations</b>	60 units	30 units homeowners and condominium associations

<b>Single-Room Occupancy and Dormitory</b>	45 units	and 10,000 square feet of non-residential property  15 units single-room occupancy and dormitory and 10,000 square feet of non-residential property
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- (a) Property types other than those listed above may be reviewed by the Designations and Certifications Committee on a case-by-case basis.
- (b) Definitions:
  - "Units" shall be defined as rental apartment units, rental (non-owner occupied) mobile home units, condominium units, and units contained within townhouses, duplexes, and four-plexes.
  - "Mobile home parks" shall be defined as sites on which manufactured housing commonly referred to as mobile homes are located and excludes overnight campgrounds and recreational vehicle (RV) parks.

2.2.6 Perform at least 14 of the 29 residential management functions listed below for any period of time in which the portfolio requirement is met, as outlined in Section 2.2.5

- (1) Recommend or hire, manage and evaluate on-site personnel, either directly or through others.
- (2) Participate in developing and/or monitoring staffing requirements, job descriptions and human resource policies and training and development plans, and diversity outreach initiatives.
- (3) Evaluate, recommend, or decide which items or services are to be purchased for the property, solicit, negotiate, or approve bids and contracts for services, monitor contractor performance, and approve payment of invoices.
- (4) Perform routine property inspections and take appropriate action in accordance with established policies and procedures or governing documents.
- (5) Establish or assist in maintaining, reviewing, updating, and enforcing the property's operating policies and procedures.
- (6) Establish, monitor and/or maintain the property's record-keeping system.
- (7) Identify and/or oversee operation of building systems, supervise employees, or monitor contractors who perform routine maintenance and repair work, and/or identify, solicit bids, oversee, or monitor planning and construction of resident improvements, capital improvements and/or amenity enhancements, and approve or obtain approval for payments of services.
- (8) Schedule and monitor, or approve, preventive and routine maintenance programs for the property.
- (9) Identify, implement, and monitor, or approve sustainable practices; including but not limited to energy use/conservation programs for the property, and educate residents on the role they play in sustainable practices.
- (10) Design, implement or approve resident retention, orientation, and property familiarization programs.
- (11) Communicate routinely with residents/unit owners of the property concerning level of service and other management matters and investigate and resolve complaints.
- (12) Develop, implement, and monitor/manage, or assist in developing, implementing, and monitoring a marketing plan and/or leasing plan for the property.
- (13) Administer the leasing and lease renewal process and negotiate, approve, enforce, and/or execute leases, including assessing the financial impact of the lease.
- (14) Prepare, market, and show leasable space.
- (15) Analyze market conditions and recommend or approve the property's rental rates. (EC, 4/2003)
- (16) Develop and/or implement a risk management program for the property, and identify, recommend, and/or implement actions to mitigate the property's insurable risk.
- (17) Participate in designing, implementing, and/or monitoring life-safety and emergency preparedness programs for the property.

- (18) Ensure the compliance with government and environmental regulations and/or act as liaison with government or social agencies on issues.
- (19) Recommend and/or initiate legal actions for violations of leases, contracts, or governing documents.
- (20) Process and/or monitor, or approve property payables.
- (21) Process and/or monitor/manage, or supervise property collections and bad debt, including the handling of property receipts and bank deposits, and performing financial reconciliations where appropriate.
- (22) Prepare, implement, and monitor annual property budgets.
- (23) Assist in determining and/or implementing goals and objectives of the property owner/association.
- (24) Identify and recommend other sources of income for the property and implement programs accordingly.
- (25) Prepare a management plan for the property.
- (26) Prepare, analyze, and/or approve, the property's financial and operating statements and variance reports.
- (27) Establish or maintain management controls and analyze the property's performance.
- (28) Identify and analyze the property's financial requirements and financing options, and/or replacement reserve requirements, and recommend funding sources to the owner.
- (29) Fulfill the company's contractual obligations to clients and take direction from clients and appointed officers as assigned.

2.2.7 Have written approval of the chapter having jurisdiction. Approval shall be based on consideration of the applicant's integrity and experience.

- (a) If the chapter fails to respond to a request for approval within 30 days, the provisions of this section shall be deemed to have been met and the Institute shall move forward with appropriate action of approval or denial for the ARM certification.

2.2.8 Pass the ARM certification exam.

- (a) The certification exam shall comprise these competency areas: maintenance and risk management, human resources, marketing and leasing, finance, and legal.
- (b) The certification exam must be taken with an approved Institute proctor.
- (c) A 70% or better overall score is required to pass the exam.
- (d) An examinee who fails the exam shall register again to take the exam. There is no limit to the number of times an individual may take a certification exam.
- (e) Exam results are provided in writing from the Institute to the examinee only, unless there has been a preapproved waiver signed by the examinee to release a grade to a third party.
  - (1) The Institute shall from time-to-time release overall pass/fail rates but shall not release individual grades to anyone other than the examinee.
- (f) An individual will be deemed to have passed the certification exam provided he or she has passed the exam for one of these IREM courses previously offered:
  - Course 101 "Successful Site Management" or Course 102 "Public Housing Management"
  - Course 103 "Housing Management Training for Non-Profits," offered through Neighborhood Reinvestment Corporation
  - Course 104 "Successful Site Management for Public Housing Managers," offered through National Association of Housing Redevelopment Officials

2.2.9 Be of legal age.

2.2.10 Be a high school graduate or the equivalent.

2.2.11 Be of good moral character and unquestionable integrity and demonstrate sincerity of purpose.

2.2.12 Upon approval, an ARM member shall have such rights, privileges, and obligations as determined by the Governing Council, including but not limited to: JPM, all member communications, access to member's only content on the Institute website, member discounts on services and products, access to IREM's jobs board, and inclusion in the Institute online membership directory. Refer to Article IV, Section 1 for information on identification and trademarks.

2.2.13 Complete the ethics requirement in one of the following four ways:

- (a) Successfully complete RES201 (if completed before May 1, 2014).

- (b) Successfully complete ETH800 by passing the exam with a 70% or better overall score.
- (c) Successfully complete ETH001 by passing the exam with a 70% or better overall score.
- (d) Successfully complete CID201 (if completed before May 1, 2014).

2.2.14 If a complaint has been submitted to the Ethics Hearing and Discipline Panel, an applicant's eligibility for ARM membership shall be stayed until such time as the matter has been finally disposed of and shall then be handled in accordance with the final decision governing the complaint.

2.2.15 Upon receipt of the file of any ARM application pursuant to the Bylaws and these policies, the Institute may notify the applicant that the applicant has been accepted to ARM status, and as an ARM member is subject to the IREM Code of Professional Ethics. If instead, the Institute has any questions concerning the application for ARM, it may request further information, request the applicant to appear for a hearing, or refuse to admit the applicant to ARM status if any of the above requirements are not met to the satisfaction of the Institute, in which case the applicant shall be duly notified.

- (a) If questions concerning the applicant's moral character, integrity, or sincerity of purpose are identified through the application process, the applicant shall not be approved for ARM membership until a determination has been made in accordance with the procedures outlined in Article II, Section 5 of these policies.

### **2.3 Requirements to Maintain ARM Membership**

To maintain active ARM membership, an ARM member must meet the following requirements:

- 2.3.1 Pay annual Institute dues, fees, and assessments as outlined in Article IV, Section 3.
- 2.3.2 Maintain membership in a local chapter and keep current with chapter dues and obligations, in accordance with and except as may be provided in these policies.
- 2.3.3 Continue to adhere to the Bylaws, policies, and the IREM Code of Professional Ethics unless such code conflicts with the laws of the member's country.

### **2.4 Reinstatement of ARM Membership**

Any former ARM member who has resigned or whose membership was terminated for a reason other than a violation of the IREM Code of Professional Ethics, policies, or Bylaws shall be eligible for reinstatement provided the following requirements are met:

- 2.4.1 Submit a reinstatement application.
- 2.4.2 Remit an application fee, the current year's ARM dues, and a flat fee for chapter dues.
- 2.4.3 Applicants who have not previously completed the ethics requirement must do so in one of the following ways:
  - (a) Successfully complete RES201 (if completed before May 1, 2014).
  - (b) Successfully complete ETH800 by passing the exam with a 70% or better overall score.
  - (c) Successfully complete ETH001 by passing the exam with a 70% or better overall score.
  - (d) Successfully complete CID201 (if completed before May 1, 2014).

2.4.4 ARM membership reinstatement shall be approved immediately upon application to IREM Headquarters. Notice of such approval shall be sent to the chapter having jurisdiction.

### **2.5 Requirements to Become an Emeritus ARM Member**

In order to be eligible for Emeritus ARM membership, an ARM must meet one of the following three criteria listed below. Upon approval, an Emeritus ARM shall have such rights, privileges, and obligations as determined by the Governing Council as outlined in Section 2.2.12.

- 2.5.1 Emeritus membership awarded for outstanding service:
  - (a) Submit an application for emeritus membership.
  - (b) Have been an ARM member for at least 25 years prior to application for emeritus membership.

- (c) Have made outstanding contributions to the Institute for at least five years, two of which must be at the IREM level and two of which must be at the chapter level as follows:
  - (1) IREM service: Senior Vice President; vice division director; elected Governing Councillor; committee, advisory board/council, task force Chair or Vice Chair; IREM instructor; Course 101 instructor; or a member of the Academy of Authors. Serving as an instructor or as a member of the Academy of Authors each count as one year of national service, irrespective of how long the member has been in such status.
  - (2) Chapter service: member of the Chapter Board of Directors, Vice President, or prior to 2002 a committee Chair, Vice Chair, secretary, or treasurer of the chapter's ARM committee.
- (d) Be current with Institute and chapter dues as outlined in Article IV, Section 3. If dues are unpaid for the current year, remit emeritus dues at the time of application.
- (e) Emeritus applications having met 2.5.1.a through 2.5.1.d shall be approved immediately upon application to IREM Headquarters. Notice of such approval shall be sent to the chapter having jurisdiction.

#### 2.5.2 Emeritus membership awarded for retirement:

- (a) Submit an application for emeritus membership.
- (b) Meet a formula that combines ARM membership tenure and age, such that the number of years an applicant has been an ARM member plus the applicant's age equals eighty (80) or greater.
- (c) Be fully retired from any business endeavor. By the Institute's definition, this means the member does not have an active real estate license (unless maintaining a license purely for personal reasons and not for business reasons), does not collect a fee or wage from any business of more than the limit allowed by the Social Security regulations, and does not receive a W-2, 1099, or K-1 as a result of compensation received for services rendered for more than the maximum required by the Social Security regulations. However, the member may receive a 1099 or a K-1 as it relates to investment income. Should the member return to active employment in any profession at any time, the member must agree to notify the Institute and must return to active ARM membership.
- (d) Be current with Institute and chapter dues as outlined in Article IV, Section 3. If dues are unpaid for the current year, remit emeritus dues at the time of application.
- (e) Emeritus applications having met 2.5.2.a through 2.5.2.d shall be approved immediately upon application to IREM Headquarters. Notice of such approval shall be sent to the chapter having jurisdiction.

#### 2.5.3 Emeritus membership awarded for semi-retirement:

- (a) Submit an application for emeritus membership.
- (b) Meet a formula that combines ARM membership tenure and age, such that the number of years an applicant has been an ARM member plus the applicant's age equals seventy-five (75) or greater.
- (c) Be semi-retired from any business endeavor. By the Institute's definition, this means the member is actively employed 20 hours a week or less as confirmed by the member's employer. Should the member return to full-time, active employment in any profession at any time, the member must agree to notify the Institute and must return to active ARM membership.
- (d) Be current with Institute and chapter dues as outlined in Article IV, Section 3. If dues are unpaid for the current year, remit emeritus dues at the time of application.
- (e) Emeritus applications having met 2.5.3.a through 2.5.3.d shall be approved immediately upon application to IREM Headquarters. Notice of such approval shall be sent to the chapter having jurisdiction.

## 2.6 Requirements to Maintain Emeritus ARM Membership

To maintain Emeritus ARM membership, an Emeritus ARM must meet the following requirements:

- 2.6.1 Pay annual Institute dues, fees, and assessments as outlined in Article IV, Section 3.



- 2.6.2 Maintain membership in a local chapter and keep current with chapter dues and obligations, in accordance with and except as may be provided in these policies. Chapter dues may be no more than the annual Institute dues for emeritus members.
- 2.6.3 Continue to adhere to the Bylaws, policies, and the IREM Code of Ethics unless such code conflicts with the laws of the member's country.

### **2.7 Requirements to Maintain Lifetime ARM Membership**

There shall be no new Lifetime ARM approvals granted. Those holding Lifetime ARM membership prior to 2002 shall maintain lifetime membership provided the following requirements are met:

- 2.7.1 Pay annual Institute dues, fees, and assessments as outlined in Article IV, Section 3.
- 2.7.2 Maintain membership in a local chapter and keep current with chapter dues and obligations, in accordance with and except as may be provided in these policies. Chapter dues may be no more than the annual Institute dues for lifetime members.
- 2.7.3 Continue to adhere to the Bylaws, policies, and the IREM Code of Ethics unless such code conflicts with the laws of the member's country.

### **2.8 Hearings**

In the event the Institute receives a complaint or objection to any application, the Institute shall follow the ethics procedures set forth in Article II, Section 5 of these policies.

### **2.9 Requirements to Earn the IREM Professional Achievement Award - See Article II, Section 1.12**

## **Article II: Membership**

### **Section 3: Accredited Management Organization (AMO) Program**

#### **3.1 Real Estate Management Firm Certification**

The Institute shall on an ongoing basis maintain an Accredited Management Organization (AMO) program to formally recognize for the benefit of all stakeholders – site, property, and asset managers, employers, owners/investors, tenants/residents, colleagues, and IREM itself – those real estate management firms that manage property and demonstrate a required level of competence based on experience, knowledge, financial stability, and commitment to ethical business practices. Firms that earn this accreditation shall become non-designated members of the Institute with obligations, rights, and benefits assigned thereto.

#### **3.2 Definitions**

The following definitions will apply for the AMO program:

"Firm" shall be defined as that set of characteristics that make it a unique organization. Such characteristics shall include, but not be limited to, the firm's name, ownership, real estate management personnel, Executive CPM and other executive personnel, policies and procedures, methods and techniques, scope of services provided, location, accounting systems, and management agreements and provisions contained therein.

"Ownership change" shall be defined as a change in the individual(s) or entity(ies) that either owns or controls the firm.

"Change of a substantial nature" shall be defined as a change in any of the characteristics that make a firm a unique organization, including but not limited to the firm's name, ownership, real estate management personnel, Executive CPM and other executive personnel, policies and procedures, methods and techniques, scope of services provided, location, accounting systems, and management agreements and provisions contained therein. The Institute shall use discretion and judgment in reviewing a firm's file and determining whether such changes have occurred.

"Executive CPM" shall be defined as that CPM member who, in an executive position, has the primary responsibility for directing and controlling the delivery of the firm's real estate management activity, as herein set forth.

"AMO headquarters" shall be defined as the principal AMO office.

"Branch office" shall be defined as an office, subsidiary, or affiliate company that is an extension of the AMO headquarters. A branch may either be part of the same legal entity as the principal office or a separate legal entity, provided the criteria herein set forth are satisfied.

### **3.3 Requirements to Become an AMO firm**

To be eligible for AMO accreditation, a firm must meet the following requirements:

- 3.3.1 Submit an AMO application, together with a non-refundable application fee.
- 3.3.2 Be engaged in real estate management.
- 3.3.3 Have been in business and engaged in real estate management for at least three years prior to submission of the application. The Institute shall exercise judgment and discretion in reviewing each application and determining whether the three-year rule has been satisfied. In support of this, the firm must provide a brief history of the firm's business, specifically noting the history of its real estate management activities.
- 3.3.4 Have had no more than one ownership change during the three years immediately prior to application; provided, however, that if an ownership change did occur within the immediately preceding three years, the firm may be eligible for AMO accreditation if:
  - (a) The applicant firm was acquired by another firm, which itself had been in business for at least three years prior to submission of the application; or
  - (b) The ownership change was due to a devise, interfamily sale, or employee participation in a buyout where more than 50% of the ownership is held by an employee or employees who have been in executive positions with the firm for at least three years; and
  - (c) There has been no change of a substantial nature in the applicant firm.
- 3.3.5 Provide documentation attesting to the firm's name. Additionally, the firm may have had no more than one name change during the three years immediately prior to application.
  - (a) The firm's name – in its entirety or as an acronym – must in no way resemble or contain any IREM trademark or certification program, including but not limited to CPM, Certified Property Manager, ARM, Accredited Residential Manager, ACoM, Accredited Commercial Manager, AMO, Accredited Management Organization.
- 3.3.6 The applicant firm must meet specific standards for operations of the firm as follows:
  - (a) Was established and conducts its business activities in compliance with all applicable laws and regulations.
  - (b) Has established and enforces policies and procedures for firm operations.
  - (c) Maintains firm, property, and client records in accordance with regulatory, contractual, and company guidelines.
  - (d) Has established, maintains, and updates as needed an accounting system that complies with accepted accounting procedures, firm operations, and client obligations.
  - (e) Was established with and adheres to internal financial controls for the handling of firm and client funds and does not commingle funds of multiple clients or client funds with firm funds.
- 3.3.7 The applicant firm must meet specific standards for servicing the client as follows:
  - (a) Has a written management agreement, as mutually agreed upon between the firm and its clients, that establishes the business relationship.
  - (b) Develops and implements leasing policies and procedures for properties managed in accordance with regulatory, contractual, and firm guidelines.

- (c) Fully discloses to the clients acceptance of any rebates, fees, commissions, discounts, or other benefits, monetary or otherwise.

3.3.8 The applicant firm must meet 18 of 28 functions relative to operations of the firm and to servicing the client and property as follows:

- (a) Firm Operations
  - (1) Develops and executes an emergency preparedness and response plan.
  - (2) Provides for professional development, training, and/or credentialing of employees.
  - (3) Establishes written job descriptions that accurately define employee responsibilities.
  - (4) Prepares and monitors an annual budget.
  - (5) Develops, maintains, updates, and communicates a strategic plan.
  - (6) Participates and supports employee involvement in industry organizations and/or community groups.
- (b) Servicing the Client and Managing Properties
  - (7) Develops and maintains a client customer service plan.
  - (8) Develops and maintains a written leasing plan.
  - (9) Prepares a management plan.
  - (10) Establishes and enforces written operating policies and procedures.
  - (11) Recommends and assists in implementing capital improvements.
  - (12) Establishes and follows procedure for reporting loss claims and potential loss claims.
  - (13) Establishes and executes, if needed, an emergency preparedness and response plan.
  - (14) Establishes security policies and procedures.
  - (15) Maintains emergency and life safety equipment.
  - (16) Establishes and maintains an environmental and health safety management program.
  - (17) Develops and implements a written marketing plan.
  - (18) Establishes rental rates.
  - (19) Provides adequate staffing.
  - (20) Develops, maintains, and enforces general safety guidelines and awareness to protect tenant/resident safety.
  - (21) Establishes a customer service plan for tenants/residents.
  - (22) Develops and adheres to written policies and procedures on tenant/resident selection in accordance with regulatory, contractual, and firm guidelines.
  - (23) Monitors that tenants/residents are in compliance with lease terms, including rent collections.
  - (24) Prepares annual operating budgets.
  - (25) Assesses, develops, and implements plans for preventative and routine maintenance.
  - (26) Requires contractors providing goods or services to meet minimum insurance requirements.
  - (27) Receives, deposits, and accounts for all incoming funds accurately and protects the client's funds against all foreseeable contingencies, depositing such funds in an escrow, trust, or agency account with an insured financial institution.
  - (28) Disburses and accounts for outgoing funds and payables accurately.

3.3.9 Have a CPM member, as an employee of the firm, who qualifies as the firm's "Executive CPM" as defined in 3.2, having authority and/or responsibility for:

- (a) Delivery of the firm's real estate management services.
- (b) Developing the firm's real estate management policies and procedures.
- (c) The CPM member must have authority and/or responsibility for at least four of the following six functions:
  - (1) Hiring and firing real estate managers.
  - (2) Establishing the firm's goals and objectives.
  - (3) Determining the services offered by the firm.
  - (4) Negotiating management agreements with clients.
  - (5) Binding management agreements with clients.

- (6) Training and supervising real estate managers.
- (d) The individual who qualifies as the Executive CPM must be an active CPM member at the time of AMO approval, in addition, for the immediately preceding 180 days prior to AMO approval must have been in this executive position and must have been a CPM member or a CPM candidate throughout.

3.3.10 The Executive CPM must have fulfilled an educational requirement in one of four ways:

- (1) Successful completion of Course 701: Managing the Management Company and successful completion of ETH800 or ETH001.
- (2) Successful completion of BDM601 and successful completion of course HRS603 and successful completion of ETH800 or ETH001.
  - (a) Successful completion of the above required courses shall be earned by (1) for classroom courses, pass an open-book exam with a minimum of 70% and attend the full course, or (2) for online courses, pass an open-book exam with a minimum of 70%.
  - (b) A student who fails a classroom or online credentialing course exam shall be given the opportunity to retake the exam for education credit any number of times for free if taken up to and including 30 days from the original exam posting date, or for a fee, as may be established in the annual budget, if taken between 31 days and one year after the original exam posting date. After one year, the student must retake the course and pass the course exam in order to receive education credit.
- (3) Successful completion of BDM603 (available 2016) and successful completion of ETH800 or ETH001.
  - (a) Successful completion of the above required courses shall be earned by:
    - (1) For classroom and live online certification courses, pass an open-book exam with a minimum of 70% and attend the full course.
      - (a) For classroom and live online certification courses, students have 30 days from the last day of the course to take and pass the online course exam an unlimited number of times.
    - (2) For self-paced online certification courses, pass an open-book exam with a minimum of 70%.
      - (a) For self-paced online certification courses, students have one year from enrollment to pass the exam an unlimited number of times.
    - (3) A student who fails or does not complete a certification course exam within the allotted timeframe shall be required to retake the course in order to earn certification credit.
- (4) Successful completion of the IREM leadership retreat and successful completion of ETH800 or ETH001.

3.3.11 To substantiate that the Executive CPM requirement is fulfilled, the firm must submit an organization chart clearly identifying the position held by the Executive CPM.

3.3.12 The Institute may use its discretion to determine if the firm complies with the Executive CPM requirement when there is not a single Executive CPM responsible for the firm's real estate management activity. Among those factors that shall be considered are:

- (a) The percentage of management business (from the standpoint of both dollars collected and square footage/units) under the direction of one or more CPM members.
- (b) The number of CPM members in the firm and the number of CPM members in upper-management positions.

3.3.13 The Institute may impose additional requirements upon firms where there is not a single Executive CPM responsible for the firm's real estate management activity. Such requirements may include, but are not limited to, requiring other CPM members or other company executives responsible for the firm's real estate management activity to attend any or all of the AMO courses, as outlined in 3.3.9(e), course ETH800 and/or requiring a statement of commitment from the firm's chief executive.

3.3.14 The firm's officers, directors, principals, and employees shall be of high business character and financial integrity.

- 3.3.15 Submit three confidential written letters of recommendation. Two of the letters of recommendation must be from the following in any combination (a) a client of the firm or (b) the firm's accountant or (c) the firm's attorney or (d) the firm's bank or (e) a tenant or resident. The remaining letter shall be from a business associate of the firm.
- 3.3.16 Have and agree to maintain the following insurance coverage:
- (a) A fidelity bond covering all management employees and officers or owners of the organization in the amount of at least 10% of the firm's gross monthly collections, or a maximum required value of \$500,000. Such coverage shall be verified by a certificate of insurance from the insurance carrier.
  - (b) Depositor's forgery and alterations insurance in the amount of at least \$25,000. Such coverage shall be verified by a certificate of insurance from the insurance carrier.
  - (c) The fidelity bond and depositor's forgery and alterations coverage maintained by AMO firms must comply with the following guidelines:
    - (1) Any bonding carrier utilized by an AMO firm or applicant firm must be rated by A.M. Best or Standard & Poors as at least A-.
    - (2) Any policy form utilized must be written on a loss sustained or loss discovery form.
  - (d) International Applicants Only: The applicant firm must provide evidence that the assets and property of clients are protected through insurance, guarantees, or other vehicles as may be applicable to the country in question and that evidence of this protection is provided as may be appropriate.
- 3.3.17 Agree that no change of a substantial nature in its methods, techniques, or policies of doing business has taken place in the past three years or is contemplated in the next three years that would in any way disqualify the applicant firm for accreditation as an AMO firm.
- 3.3.18 Subscribe in writing to the AMO Code of Professional Ethics for any actions emanating from the principal office or any of its branches or occurring at any of the properties it manages; agree that the firm will conduct its management business under the Executive CPM member's direction and in accordance with the Bylaws, IREM Code of Professional Ethics, and policies of the Institute; and agree to support all activities of the Institute to the best of its abilities.
- 3.3.19 Have written approval of the chapter having jurisdiction. If the chapter fails to respond to a request for approval within 30 days, the provisions of this section shall be deemed to have been met and the Institute shall move forward with appropriate approval or denial for the AMO accreditation.
- 3.3.20 Supply the Institute with any additional information deemed necessary to evaluate its application.
- 3.3.21 Be subjected to a credit check, which shall be conducted by a third-party agency determined by the Institute.
- (a) International Applicants Only: Completion of the Confidential Business Information section of the AMO application, plus an independent credit check when it is obtainable, or a review of three years of audited financial statements when an independent credit check is not obtainable; and confirmation by the applicant firm that it has been conducting business for at least three consecutive years without having filed for or been in bankruptcy or its equivalent during that three-year period.
- 3.3.22 In the event that an applicant firm, at the time of application, is involved as a defendant in a lawsuit that alleges fraud, misappropriation of funds, or misrepresentation, the Institute will defer action on the application until such time as the matter is resolved and the applicant firm is exonerated.
- 3.3.23 In the event the Institute should find it necessary to make extraordinary investigation of an applicant firm and all others of the organization engaged in real estate management in order to establish eligibility, the Institute may estimate the costs of such extraordinary investigation, and the applicant shall deposit these costs with the understanding that any unused portion shall be returned.
- 3.3.24 The firm shall not be eligible for AMO status if it has petitioned for reorganization under Chapter 11 of the Federal Bankruptcy Code until such time that it has been discharged of its debts and has conducted business successfully for three consecutive years; likewise, the firm shall not be eligible for AMO status

if its parent company is reorganizing under Chapter 11, until such time as the parent company has been discharged of its debts and has conducted business successfully for three consecutive years.

3.3.25 Upon approval, an AMO firm shall have such rights, privileges, and obligations as determined by the Governing Council.

### **3.4 Requirements to Maintain AMO Accreditation**

To maintain AMO accreditation, an AMO firm must meet the following criteria:

- 3.4.1 Subscribe to and operate in accordance with the AMO Code of Professional Ethics for any actions emanating from the principal office or any of its branches or occurring at any of the properties it manages; agree that the firm will conduct its management business under the Executive CPM member's direction and in accordance with the Bylaws, policies, and IREM Code of Professional Ethics; and agree to support all activities of the Institute to the best of its abilities.
- 3.4.2 Pay annual Institute dues, fees, and assessments as outlined in Article IV, Section 3.
- 3.4.3 Annually report all branch offices, as defined in Section 3.5, and certify that the report is a complete and accurate listing of the branch offices of the firm. The Institute will assess the AMO firm for its annual dues based on this information.
- 3.4.4 Comply with the standards of operation of the firm as outlined in Section 3.3.6.
- 3.4.5 Comply with the standards of servicing the client as outlined in Section 3.3.7.
- 3.4.6 Comply with functions requirement as outlined in Section 3.3.8.
- 3.4.7 Comply with all insurance requirements as required to become an AMO firm as outlined in Section 3.3.16.
- 3.4.8 If appropriate, undergo an independent credit check, which shall be conducted by a third-party agency determined by the Institute.
- 3.4.9 Have an Executive CPM who has met the requirements as defined in Section 3.3.9. In the event of the death, a change in position, or termination of employment of the Executive CPM, the AMO firm shall immediately notify the Institute.
  - (a) The AMO firm shall be provided 180 days from the date of the former Executive CPM member's death, change in position, or termination of employment to obtain a successor Executive CPM, and shall notify the Institute when that successor Executive CPM has been employed.
  - (b) The AMO firm shall be provided one year from the date of the former Executive CPM member's death, change in position, or termination of employment to comply with the educational requirement as outlined in Section 3.3.9.
  - (c) The change must be reviewed and approved by the chapter having jurisdiction.
    - (1) If the chapter fails to respond to a request for approval within 30 days, the provisions of this section shall be deemed to have been met and the Institute shall move forward with appropriate approval or denial of the Executive CPM change.
- 3.4.10 Continue to do business under the same name and shall agree to report any name change promptly to the Institute. In the event of a name change, the firm shall continue as an AMO firm under its new name if the following conditions are met:
  - (a) The name change is merely the result of a basic business decision without a change of a substantial nature in the firm or a change in ownership.
  - (b) The name change will not have an adverse effect on the operation of the business.
  - (c) If the firm were to apply for AMO accreditation as of the date of the name change, there would be no material change to the answers given on the AMO application as a result of the change.
  - (d) The name change is made in accordance with basic state and local laws that may be applicable.
  - (e) The name change is not made for purposes of deceiving or otherwise causing or taking an unfair advantage of clients or others in the area.
  - (f) Documentation attesting to the firm's name change has been provided.
  - (g) In the event of a name change, the firm may promote itself under its new name as holding the AMO accreditation until such time as formal action is taken per Section 3.4.7, provided that the AMO firm

advises the Institute prior to, or immediately following, the date the change in name becomes effective.

- (h) The firm's name – in its entirety or as an acronym – in no way resembles or contains any IREM trademark or certification program, including but not limited to IREM, CPM, Certified Property Manager, ARM, Accredited Residential Manager, ACoM, Accredited Commercial Manager, AMO, Accredited Management Organization.

3.4.11 Operate under the same ownership and shall agree to report any change in ownership promptly to the Institute.

- (a) In the event of an ownership change of 50% or less, the firm will maintain its status as an AMO firm provided it submits all documentation and information as may be requested by the Institute.
- (b) In the event of a single ownership change of more than 50% or a cumulative ownership change of more than 50% over a three-year period, the firm shall be required to submit an application for reaccreditation, which shall be evaluated to ascertain if it may maintain its status as an AMO firm. If the firm fails to comply with all requirements to reaccredit, it shall cease to be an AMO firm but may reapply at anytime.

3.4.12 Continue to do business in the same manner as at the time of application, and shall agree to report any changes of a substantial nature to the Institute.

3.4.13 Promote the firm as holding the AMO accreditation properly and in compliance with this statement of policies.

- (a) An AMO firm that is associated with any other group, such as a franchise, may use the AMO accreditation or the official marks, provided that they are used solely in conjunction with the name of the organization that has been approved as an AMO firm. For example, no accreditation or marks may be used on a letterhead or business card that contains the names of both the AMO firm and any other organization unless the accreditation or mark is used in a manner that clearly shows which organization has earned the accreditation. The Institute shall have the sole right to determine whether the accreditations and marks have been used properly.
- (b) In the event of revocation or termination of the AMO accreditation for any cause, the firm shall immediately cease to be an AMO firm and shall not do anything that might lead or cause anyone to believe or assume that the firm is accredited; provided, however, in the use of advertisements where said publications were contracted for or printed prior to the revocation or termination of the AMO accreditation, the former AMO firm shall be permitted to let the advertisement contract expire, but shall be liable if any continuation of the advertisement is made after the end of the contract period existing as of the date of revocation or termination of the AMO accreditation.

3.4.14 Be reaccredited at least every three years as requested by the Institute. To be reaccredited, an AMO firm shall verify full compliance with all requirements for obtaining and maintaining the AMO accreditation and shall submit all such documents and fees as required by the Institute. Failure to submit such documents shall be grounds for revocation of the AMO accreditation.

3.4.15 Agree that the Institute may withdraw or suspend accreditation for cause and may cause notice of its action to be made public in the firm's locality.

### **3.5 Branch Offices and Subsidiary Companies of AMO Firms**

3.5.1 The accreditation of a firm as an AMO firm shall apply only to the AMO headquarters and such branch offices approved for accreditation.

3.5.2 To qualify as an AMO branch office, the office must meet the following requirements:

- (a) Real estate management is performed out of the office.
- (b) The office must be an extension of and under the control or supervision of the AMO headquarters.

- (c) The work performed at the office must benefit the management firm, not exclusively a specific property.
- (d) There must be at least one full-time employee of the company at the office who can be contacted for business.
- (e) The office telephone must be listed and answered in the company name.

3.5.3 Branch offices that do not meet these criteria shall in no way be identified as or otherwise be held forth to be part of an AMO firm.

3.5.4 Nothing in these regulations shall preclude a branch office from being accredited as a separate AMO firm, provided all criteria are met as outlined herein.

3.5.5 To maintain the AMO accreditation, a branch office shall:

- (a) Continue to comply with the Bylaws, IREM Code of Professional Ethics, AMO Code of Professional Ethics, and these policies.
- (b) Be reaccredited every three years in conjunction with the reaccreditation of the AMO headquarters.

### **3.6 Indemnification**

Each firm for and on behalf of itself, its officers, directors, agents and employees, their heirs, assigns, administrators, and each of them shall waive and forever release all claims and demands each of them may now or in the future have against the Institute its members, officers, Councillors, agents, employees, chapters or others who may supply information or material to the Institute, or for any act or omission of the Institute, it members, officers, Councillors, employees, chapter, or any others and each of them including but not limited to its or their acts or omissions in accreditation, failing to accredit or censoring, suspending, or revoking such accreditation.

### **3.7 AMO Reinstatement**

Any former AMO firm that either resigned or lost its AMO status for a reason other than a violation of the AMO Code of Professional Ethics, Bylaws, or policies shall be eligible for reinstatement provided the following conditions are met:

- 3.7.1 Submit a reaccreditation application as outlined in Section 3.4.14 within three years from the date the firm resigned its AMO accreditation or was terminated.
- 3.7.2 Remit a reinstatement application fee, as approved in the annual IREM budget, plus the current year's AMO dues.
- 3.7.3 AMO reinstatement shall be approved immediately upon application to IREM Headquarters. Notice of such approval shall be sent to the chapter having jurisdiction.

### **3.8 Hearings**

In the event the Institute receives a complaint or objection to any application, the Institute shall follow the ethics procedures set forth in Article II, Section 5 of these policies.

## **Article II. Membership**

### **Section 4: Associate Membership Program**

#### **4.1 Associate Membership Program**

The Institute shall on an ongoing basis maintain a membership program for individuals in the real estate management industry who do not hold an Institute designation, certification, or other status.

#### **4.2 Requirements to Become an Associate Member**

To be eligible for Associate membership, an individual must meet the following requirements:



- 4.2.1 Is engaged in the profession of real estate, works in a real estate company, corporate real estate department, or real-estate related government agency, or is a student pursuing a career in real estate management.
- 4.2.2 Submits an Associate member application, together with a non-refundable application fee.
- 4.2.3 Signs the Associate application, which is a written pledge to uphold the Bylaws, policies, and IREM Code of Professional Ethics, and is an irrevocable waiver of claim against, and grants an absolute release to, the Institute, any chapter, member, employee, or agent of the Institute for any act or omission in connection with the Institute, including but not limited to its or their acts in failing to award to the applicant membership in the Institute, or suspending or terminating Associate membership in accordance with the Bylaws or policies of the Institute, or for any other disciplinary action by an ethics panel and Governing Council.
- 4.2.4 Upon approval, an Associate member shall have such rights, privileges, and obligations as determined by the Governing Council, which shall include but not be limited: ability to serve in governance positions, JPM, all member communications, access to member's only content on the Institute's website, member discounts on services and products, access to IREM's jobs board, and inclusion in the Institute's online membership directory. Refer to Article IV, Section 1, for information on identification and trademarks.
- 4.2.5 Vendors, suppliers, and other service providers to the real estate industry are not eligible for Associate membership.
- 4.2.6 Upon receipt of the file of any Associate application pursuant to the Bylaws and these policies, the Institute may notify the applicant that the applicant has been accepted to Associate status, and as an Associate member is subject to the IREM Code of Professional Ethics. If instead, the Institute has any questions concerning the application for Associate membership, it may request further information, request the applicant to appear for a hearing, or refuse to admit the applicant to Associate status if any of the above requirements are not met to the satisfaction of the Institute, in which case the applicant shall be duly notified.
  - (a) If questions concerning the applicant's moral character, integrity, or sincerity of purpose are identified through the application process, the applicant shall not be approved for Associate membership until a determination has been made in accordance with the procedures outlined in Article II, Section 5 of these policies.
- 4.2.7 Be of good moral character and unquestionable integrity, and demonstrate sincerity of purpose.

### **4.3 Requirements to Maintain Associate Membership**

To maintain Associate membership, an Associate must meet the following requirements:

- 4.3.1 Pay annual Institute dues, fees and assessments as outlined in Article IV Section 3.
- 4.3.2 Continue to adhere to the Bylaws, policies, and the IREM Code of Professional Ethics unless such code conflicts with the laws of the member's country.

### **4.4 Hearings**

In the event the Institute receives a complaint or objection to any application, the Institute shall follow the ethics procedures set forth in Article II, Section 5 of these policies.

## **Article II: Membership**

### **Section 5: Codes of Ethics and Enforcement**

#### **5.1 Institute of Real Estate Management (IREM) Code of Professional Ethics**

Effective January 1, 2025, and includes revisions approved by Governing Council on October 9, 2024.

##### **5.1.1 Introduction**

The purpose of this Code of Professional Ethics is to establish and maintain public confidence in the honesty, integrity, professionalism, and ability of the professional real estate manager. The Institute of Real Estate Management and its Members intend that this Code and performance pursuant to its provisions will be beneficial to the general public and will contribute to the continued development of a mutually beneficial

relationship among Certified Property Manager members, CPM candidates, Accredited Residential Manager members, Accredited Commercial Manager members, Associate members and other members, national and international professional real estate associations and organizations, clients, employers, and the public.

The Institute of Real Estate Management, as the professional society of real estate management, seeks to work closely with all other segments of the real estate industry to protect and enhance the interests of the public. To this end, members of the Institute have adopted and, as a condition of membership, subscribe to this Code of Professional Ethics.

### 5.1.2 IREM Member Pledge

I pledge myself to the advancement of professional real estate management through the mutual efforts of members of the Institute of Real Estate Management and by any other proper means available to me.

I pledge myself to maintain the highest moral and ethical standards consistent with the objectives and higher purpose of the Institute.

I pledge myself to seek and maintain an equitable, honorable, and cooperative association with fellow members of the Institute and with all others who may become a part of my business and professional life. I recognize and support the need to preserve and encourage fair and equitable practices and competition among all who are engaged in the profession of real estate management.

I pledge myself to place honesty, integrity, and diligence above all else and to pursue my gainful efforts with ongoing education so that my services shall be beneficial to the general public and my obligations to my clients shall always be maintained at the highest possible level.

I pledge myself to comply with the principles and declarations of the Institute of Real Estate Management as set forth in its Bylaws, policies, and this Code of Professional Ethics.

I pledge myself to acknowledge the ethical principles as set forth in the International Ethics Standards established by the International Ethics Standards Coalition of which the Institute is a member.

### 5.1.3 Articles of the Code

#### **Article 1. Loyalty to Client, firm, and/or Employer**

A Certified Property Manager, CPM candidate, Accredited Residential Manager, Accredited Commercial Manager or Associate member (hereinafter referred to as member) shall at all times exercise loyalty to the interests of the client and the employer or firm with whom the member is affiliated. A member shall be diligent in the maintenance and protection of the interests and property of the employer and of the client. A member shall not engage in any activity that could be reasonably construed as contrary to the interests of the client or employer. If an activity would result in a conflict between the interests of the firm or employer and the interests of the client, then the interests of the client shall take precedence.

#### **Article 2. Confidentiality**

A member shall not disclose to a third party any confidential or proprietary information concerning the client's business or personal affairs without the client's prior written consent unless such disclosure is required or compelled by applicable laws and regulations.

#### **Article 3. Accounting and Reporting**

Pursuant to the terms of the management agreement, a member shall use reasonable efforts to provide accurate, auditable financial and business records and documentation concerning each asset managed for the

client, which records shall be available for inspection at all reasonable times by the client. A member shall furnish to the client, at mutually agreed upon intervals, regular reports concerning the client's assets under management. A member shall not exaggerate, misrepresent, or conceal material facts concerning the client's assets or any related transaction.

#### **Article 4. Protection of Funds**

A member shall at all times serve as a fiduciary for the client and shall not commingle personal or company funds with the funds of a client or use one client's funds for the benefit of another client, but shall keep the client's funds in a fiduciary account in an insured financial institution or as otherwise directed in writing by the client. A member shall at all times exert due diligence for the maintenance and protection of the client's funds against all reasonably foreseeable contingencies and losses.

#### **Article 5. Relations with Other Members of the Profession**

A member shall not make, authorize, or otherwise encourage any false or misleading comments concerning the practices of Members of the Institute of Real Estate Management. A member shall truthfully represent material facts in their professional activities. A member shall not exaggerate or misrepresent the services offered as compared with the services offered by other real estate managers. Nothing in this Code, however, shall restrict legal and reasonable business competition by and among real estate managers.

#### **Article 6. Contracts**

Any written contract between a member and a client shall be in clear and understandable terms, and shall set forth the specific terms agreed upon between the parties, including a general description of the services to be provided by and the responsibilities of the member.

#### **Article 7. Conflict of Interest**

A member shall not represent personal or business interests divergent from or conflicting with those of the client, employer, and/or firm, and shall not accept, directly or indirectly, any rebate, fee, commission, discount, or other benefit, monetary or otherwise, which could reasonably be seen as a conflict with the interests of the client, employer, and/or firm, unless the client, employer, and/or firm is first notified in writing of the activity or potential conflict of interest, and consents in writing to such representation.

#### **Article 8. Managing the Assets of the Client**

A member shall exercise due diligence in the maintenance and management of the client's assets and shall make all reasonable efforts to protect it against all reasonably foreseeable contingencies and losses. A member shall execute their duties and responsibilities in a manner that upholds the trust and confidence held by their client.

#### **Article 9. Duty to Former Clients and Former Firms or Employers**

All obligations and duties of a member to clients, firms, and employers as specified in this Code shall also apply to relationships with former clients and former firms and employers. A member shall act in a professional manner when, for whatever reason, relationships are terminated between a member and a client and firm or employer. Nothing in this section, however, shall be construed to cause a member to breach obligations and duties to current clients and firm or employer, except when required or compelled by applicable laws and regulations.

#### **Article 10. Compliance with Laws and Regulations**

A member shall at all times conduct business and personal activities with knowledge of and in compliance with all applicable laws and regulations.

#### **Article 11. Equal Opportunity**

A member shall not deny equal employment opportunity or equal professional services to any person for reasons of race, color, religion, sex, familial status, national origin, age, sexual orientation, gender identity, or ability status and shall comply with all applicable laws and regulations regarding equal opportunity.

#### **Article 12. Duty to Tenants and Others**

A member shall competently manage the property of the client with due regard for the rights, responsibilities, and benefits of the tenants or residents and others lawfully on the property. A member shall not engage in any conduct that is in conscious disregard for the safety and health of those persons lawfully on the premises of the client's property.

#### **Article 13. Duty to Report Violations**

Each member has a responsibility to provide the Institute of Real Estate Management with any significant factual information that reasonably suggests that another member may have violated this Code of Professional Ethics. Such information must be presented as outlined in the Bylaws and policies of the Institute of Real Estate Management.

#### **Article 14. Enforcement**

The interpretation of compliance with this Code is the responsibility of the ethics panels of the Institute of Real Estate Management. Any violation by a member of the obligations of this Code and any disciplinary action for violation of any portion of this Code shall be determined and carried out in accordance with and pursuant to the terms of the Bylaws and policies of the Institute of Real Estate Management. The result of such disciplinary action shall be final and binding upon the affected member and without recourse to the Institute, its officers, Governing Councillors, Members, employees, or agents.

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### **5.2 Accredited Management Organization (AMO) Code of Professional Ethics**

Effective January 1, 2025, and includes revisions approved by Governing Council on October 9, 2024.

#### **5.2.1 Introduction**

The purpose of this Code of Ethics is to establish and maintain public confidence in the honesty, integrity, professionalism, and ability of the professional real estate management organization. The Institute of Real Estate Management (IREM) and its members intend that this Code and performance pursuant to its provisions will be beneficial to the general public and will contribute to the continued development of a mutually beneficial relationship among Accredited Management Organization (AMO) firms (AMO firms), and other members, national and international professional real estate associations and organizations, clients, employers and the public.

The Institute of Real Estate Management, as the professional society of real estate management, seeks to work closely with all other segments of the real estate industry to protect and enhance the interests of the public. To this end, AMO firms of the Institute have adopted and, as a condition of membership, subscribe to the AMO Code of Professional Ethics and the IREM Code of Professional Ethics.

#### **5.2.2 The AMO firm Pledge**

To advance professional real estate management through the mutual efforts of AMO firms of the Institute of Real Estate Management and by any other proper means available.

To maintain the highest moral and ethical standards consistent with the objectives and higher purpose of the Institute.

To comply with the principles and declarations of the Institute of Real Estate Management as set forth in its Bylaws, policies, the AMO Code of Professional Ethics, and the IREM Code of Professional Ethics.

To acknowledge the ethical principles as set forth in the International Ethics Standards established by the International Ethics Standards Coalition of which the Institute is a member.

### 5.2.3 Articles of the AMO Code

#### **Article 1. Services to Client**

Pursuant to the terms of the management agreement, an AMO firm shall make, or cause to be made, regular inspections of the clients' properties and shall keep its clients informed as to the condition of the properties. An AMO firm shall execute its duties and responsibilities in a manner that upholds the trust and confidence held by its client. An AMO firm shall competently manage the properties of its clients with due regard for the rights, responsibilities and benefits of the tenants, residents, and others lawfully on the property. An AMO firm shall not engage in any conduct that is in conscious disregard for the safety and health of those persons lawfully on the premises of the client's property.

#### **Article 2. Contractual Duties**

An AMO firm shall perform its contractual duties and maintain company, property, and client records in accordance with all applicable regulatory guidelines, contractual obligations, client objectives and company policies. It shall not act beyond its contractual scope of authority as an agent without documented client approval.

#### **Article 3. Accounting**

An AMO firm shall establish and adhere to sound internal financial controls for handling all company funds and client funds. It shall maintain, and update as needed, an accounting system that complies with accepted accounting procedures, client directives and obligations, applicable laws and regulations and supports company operations.

#### **Article 4. Reporting**

Pursuant to the terms of the management agreement, an AMO firm shall use reasonable efforts to provide accurate, auditable financial and business records and documentation concerning each asset managed for the client, which records shall be available for inspection by the client at all reasonable times. An AMO firm shall furnish to the client, at mutually agreed upon intervals, regular reports concerning the client's assets under management. An AMO firm shall not exaggerate, misrepresent, or conceal material facts concerning the client's assets or any related transaction.

#### **Article 5. Fiduciary Responsibility**

An AMO firm shall at all times serve as a fiduciary for the client and shall not commingle personal or company funds with the funds of a client or use one client's funds for the benefit of another client, but shall keep the client's funds in a fiduciary account in an insured financial institution or as otherwise directed in writing by the client. An AMO firm shall at all times exert due diligence for the maintenance and protection of the client's funds against all reasonably foreseeable contingencies and losses.

#### **Article 6. Relations with Other Organizations in the Profession**

An AMO firm shall not make, authorize, or otherwise encourage any false or misleading comments concerning the practices of members of the Institute of Real Estate Management and other real estate management professionals. An AMO firm shall truthfully represent material facts in their professional activities. An AMO firm shall not exaggerate or misrepresent the services offered as compared with the services offered by other real estate management companies. Nothing in this Code, however, shall restrict legal and reasonable business competition by and among real estate management companies.

#### **Article 7. Conflict of Interest**

An AMO firm shall not represent personal or business interests divergent from or conflicting with those of the client and shall not accept, directly or indirectly, any material rebates, gifts, fees, commissions, discounts, or other benefits, monetary or otherwise, which could reasonably be seen as a conflict with the interests of the client, employer, or firm, and which are not disclosed to the client.

#### **Article 8. Disclosure**

An AMO firm shall not disclose to a third party any confidential or proprietary information without the client's prior written consent except when disclosure is required or compelled by applicable laws and regulations.

#### **Article 9. Compliance with Laws and Regulations**

An AMO firm shall be established in compliance with all applicable laws and regulations. An AMO firm and its employees shall at all times conduct business activities with knowledge of and in compliance with all applicable laws and regulations.

#### **Article 10. Equal Opportunity**

An AMO firm shall not deny equal employment opportunity or equal professional services to any person for reasons or race, color, religion, sex, familial status, national origin, age, sexual orientation, gender identity, or ability status and shall comply with all applicable laws and regulations regarding equal opportunity.

#### **Article 11. Enforcement**

The interpretation of compliance with this Code is the responsibility of the ethics panels of the Institute of Real Estate Management. Any violation by an AMO firm of the obligations of this Code and any disciplinary action for violation of any portion of this Code shall be determined and carried out in accordance with and pursuant to the terms of the Bylaws and policies of the Institute of Real Estate Management. The result of such disciplinary action shall be final and binding upon the affected AMO firm and without recourse to the Institute, its officers, Governing Councillors, members, employees, or agents.

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### **5.3 Ethics Monitoring and Enforcement**

#### **5.3.1 Definitions**

**Appeal Hearing Panel** shall be defined as the subset of the Ethics Appeal Panel that presides over an ethics appeal hearing.

**Appellant** shall be defined as the party who appeals the decision of the Ethics Hearing and Discipline Panel.

**Appellee** shall be defined as the party in a cause against whom an appeal is taken; that is, the party who has an interest adverse to modifying or reversing the judgment.

**Applicant** shall refer to an individual who has signified a desire to become an IREM member.

**Chair** shall be defined as the Chair of the Ethics Inquiry Panel, Ethics Hearing and Discipline Panel, or Ethics Appeal Panel, as the case may be.

**Code of Ethics** shall be defined as the IREM Code of Professional Ethics and/or the Accredited Management Organization (AMO) Code of Professional Ethics.

**Complainant(s)** shall be defined as the individual(s) who or entity(ies) which files a complaint with the Ethics Inquiry Panel or shall be the Ethics Inquiry Panel acting through its Chair (or the Chair's designee)

in cases where the Ethics Inquiry Panel initiates a complaint or otherwise determines to proceed as Complainant.

**Final disposition** shall be defined as when disciplinary action becomes effective either as the result of a finding by the Ethics Appeal Panel or the period of time during which an appeal may be filed having expired or when a matter is dismissed with no disciplinary action imposed.

**Formal complaint** shall be defined as the final form of a complaint from an outside-party, or the complaint filed by the Ethics Inquiry Panel.

**Hearing Panel** shall be defined as the subset of the Ethics Hearing & Discipline Panel that presides over an ethics hearing.

**Improper conduct** shall be defined as conduct that violates the Bylaws and/or policies of the Institute.

**Investigation** shall be defined as review by the Ethics Inquiry Panel which may on its own motion conduct additional inquiry on a specific matter.

**IREM Ethics Administrator** shall be defined as the IREM Headquarters staff who administers the business of the ethics panels.

**Majority vote** shall be defined as more than one-half of the votes cast, excluding blanks and abstentions.

**Notify** shall be defined as the IREM Ethics Administrator forwarding correspondence via certified mail or traceable delivery to parties, which may include electronic mail; such correspondence includes but is not limited to: copy of the original complaint, formal complaint (if modified from the original complaint), notice of investigation and/or inquiry, notice of hearing, findings and conclusions of hearing, and notice of discipline.

**Original complaint** shall be defined as the initial complaint received by the Ethics Inquiry Panel from an outside party.

**Outside party (parties)** shall be defined as the Complainant(s) other than the Ethics Inquiry Panel, which shall include anyone, member, or nonmember.

**Party (Parties)** shall be defined as the Complainant(s) and the Respondent(s) in an ethics proceeding.

**Respondent(s)** shall be defined as the individual(s) or entity(ies) against whom a complaint is filed or who is otherwise alleged to have violated the IREM Code(s) of Professional Ethics, its Bylaws, or its policies.

**Unethical conduct** shall be defined as conduct that violates the IREM Code of Professional Ethics and/or the Accredited Management Organization (AMO) Code of Professional Ethics.

**Written communication** shall be defined as that communication which is forwarded to the Ethics Inquiry Panel members or Chair, or IREM Ethics Administrator in writing or by electronic communications, including email.

### 5.3.2 Concepts

**Burden of Proof:** In any hearing or other proceeding convened to consider alleged violations of the codes of ethics or other membership duties, the burden of showing that a violation occurred is on Complainant(s) unless otherwise specified in these policies.

**"Clear, strong and convincing"** is defined as that measure or degree of proof which will produce a firm belief or conviction as to the allegations sought to be established.

**Moral turpitude** is defined as acts of dishonesty or base, vile or depraved conduct, and may include (but not limited to) theft, bribery, conspiracy, or fraud.

**Probable cause** means grounds sufficient to cause a reasonably prudent person to believe allegations may be true; also known as reasonable cause.

**Remotely** means from a distance without a physical presence, i.e., video or teleconference.

**"Show-Cause" Hearing:** a proceeding under which a party is afforded the opportunity to appear before the Ethics Hearing and Discipline Panel to demonstrate why an action contemplated by the Ethics Inquiry Panel (including denial of membership or other status) should not be taken; a "show-cause" hearing may result in the party to be suspended or terminated for cause, as stipulated in Article III, Section 6 of the IREM Bylaws

#### **Standard of Proof (Appeals)**

- Appeals of the Ethics Hearing and Discipline Panel's decisions based on alleged misapplication or misinterpretation of ethical or other membership duties shall be determined based on the correctness of the Ethics Hearing and Discipline Panel's decision.
- Appeals of the Ethics Hearing and Discipline Panel's decisions based on alleged procedural deficiencies or failures of due process shall be determined based on whether the effect of the deficiency or failure was to deny the appellant a fair hearing.
- Appeals of the Ethics and Discipline Panel's decision based on the discipline imposed shall be determined based on the appropriateness of the discipline in light of the violation(s) found.

**Standard of Proof (Hearings):** The standard of proof by which alleged violations of membership duties, including those imposed by the codes of ethics, are determined as "clear, strong and convincing" proof.

**Virtually** means existing, seen, or happening on-line or on a computer screen, rather than in person or in the physical presence.

### 5.3.3 Duties of Membership

Among the duties of membership in the Institute are:

- (a) To abide by the appropriate membership pledge and/or Codes of Ethics as applicable to the membership or holding of designations or certifications in the Institute.
- (b) To abide by the Bylaws of the Institute and its policies.

### 5.3.4 Oversight of Institute Ethics Activity

- (a) Enforcement of the Codes of Ethics rests with the three ethics panels:
  - (1) Ethics Inquiry Panel, which provides initial review of allegations of improper or unethical conduct, and of applications for membership.
  - (2) Ethics Hearing and Discipline Panel, which conducts hearings and, in the event of a finding of any violation, determines the appropriate disciplinary action to be taken.
  - (3) Ethics Appeal Panel, which hears appeals of any case in which the decision by the Ethics Hearing and Discipline Panel was adverse to the Respondent or outside-party Complainant, as requested by that party.
- (b) The Ethics Inquiry Panel and the Ethics Hearing and Discipline Panel each shall have the exclusive authority to determine the type of evidence to be presented to it pursuant to Article II, Section 5, to



determine whether sufficient evidence or cause within the meaning of this section has been presented to it, and to establish such other procedures as may be necessary to carry out their respective functions under this section.

#### 5.3.5 Review by the Ethics Inquiry Panel

- (a) The Ethics Inquiry Panel provides the initial review of all allegations of possible unethical or improper conduct to determine whether there is reasonable cause to believe that such conduct may have occurred.
  - (1) The Ethics Inquiry Panel shall:
    - i. Review any allegations of unethical or improper conduct of a CPM Member, chapter, CPM candidate member, ARM member, ACoM member, AMO member firm, Associate member, applicant for membership, or others subject to the jurisdiction of the Institute.
    - ii. Review allegations of failure of any member or applicant under contract to the Institute to comply with the provisions of that contract.
    - iii. If reasonable cause is found, either as a result of a complaint filed by an outside-party or an investigation by the Ethics Inquiry Panel itself, in which case the Ethics Inquiry Panel would prepare the complaint and act as Complainant, that unethical or improper conduct may have occurred, the case shall be forwarded to the Ethics Hearing and Discipline Panel for hearing, except that, where the Ethics Inquiry Panel rejects an application for membership for cause, or suspends or terminates a membership for cause under Section 5.3, a formal complaint shall be issued and the case shall be forwarded to the Ethics Hearing and Discipline Panel for hearing only if the applicant or member requests a "show-cause" hearing. In such cases, the Chair of the Ethics Inquiry Panel (or the Chair's designee) shall appear at the hearing on behalf of the Ethics Inquiry Panel.
  - (2) The Ethics Inquiry Panel may, in accordance with the provisions of this section, reject an application for membership with the Institute or suspend or terminate the membership of any member for cause, subject to the right to request a "show-cause" hearing before the Ethics Hearing and Discipline Panel.
- (b) Review of membership applications and membership status
  - (1) The Ethics Inquiry Panel shall review any application where the applicant has self-reported any issue on moral and integrity questions in the membership application, and (1) return the application to IREM admissions to continue the admissions process; or (2) reject the application for membership for probable cause if the applicant's integrity and character have been challenged and the allegations have been determined to be valid, relevant, and actionable.
  - (2) In addition, upon the presentation to the Ethics Inquiry Panel of sufficient evidence, the Ethics Inquiry Panel may:
    - i. Suspend any membership for cause if the member has been formally charged by legal authorities with having committed a criminal offense arising out of property management, related real estate activities, and/or moral turpitude; or
    - ii. Terminate any membership for cause if the member has been convicted of any crime arising out of property management, related real estate activities, and/or moral turpitude; or committed an act or failed to act [actions], resulting in the loss of one's legal right to engage in real estate activities;
  - (3) Provided, however, that upon a showing to the Ethics Hearing and Discipline Panel of cause as to why the application should not be rejected or the membership should not be suspended or terminated, such application or membership may be retained.
  - (4) In cases where a member (1) has been formally charged by legal authorities with having committed a criminal offense; or (2) has been convicted of, or entered a plea of guilty to, any crime arising out of property management, related real estate activities and/or moral turpitude; or (3) has committed an act or failed to act, resulting in the loss of one's legal right to engage in

real estate activities, the Ethics Inquiry Panel Chair may act on behalf of the Ethics Inquiry Panel to initiate proceedings under Article II, Section 5 of these policies).

(c) Notification; Requesting a "show-cause" hearing

- (1) Upon a finding that sufficient evidence warranting rejection, suspension, or termination under this section exists, the Ethics Inquiry Panel shall notify the applicant or member of its determination, the basis for its determination, and the disciplinary action (i.e., rejection, suspension or termination) to be taken.
  - (2) Upon receipt of this notification, the Respondent shall have thirty (30) days in which to advise the Ethics Inquiry Panel that the Respondent requests a "show-cause" hearing. Thereafter, the Ethics Hearing and Discipline Panel may, if special circumstances exist, accept a late filing from the Respondent.
  - (3) If the Respondent requests a "show-cause" hearing, the Ethics Inquiry Panel shall issue a formal complaint and the case shall be forwarded to the Ethics Hearing and Discipline Panel for hearing. In such cases, the Chair of the Ethics Inquiry Panel (or the Chair's designee) shall appear at the hearing on behalf of the Ethics Inquiry Panel.
  - (4) If the Respondent does not request a "show-cause" hearing, the decision of the Ethics Inquiry Panel shall become final and binding.
  - (5) If the Respondent requests a "show-cause" hearing and fails to appear after proper notice, and fails to request a postponement, the Chair of the Ethics Hearing and Discipline Panel shall adjourn the hearing and the decision of the Ethics Inquiry Panel shall become final and binding.
  - (6) Each member, by applying for, becoming, or continuing as a member, agrees not to seek review of the decision of the Ethics Inquiry Panel in any court of law or equity, as set forth in Article 14 of the IREM Code of Professional Ethics and Article 11 of the AMO Code of Professional Ethics, as applicable.
- (d) In the event a decision of the Ethics Inquiry Panel becomes final and binding, the Ethics Inquiry Panel shall summarize and publish the determination and the Respondent's name, except in cases where an application for membership is rejected.
- (1) When an application for membership is rejected in accordance with Article II, Section 5 of these policies, the applicant may reapply only after a period of time determined by the appropriate ethics board making the final determination, with the reapplication considered on its merits and under such policies as may then be in effect.

### 5.3.6 Complaint Procedures

Complaints may be generated either by an outside party or by action initiated by the Ethics Inquiry Panel.

(a) Outside Party Complaints

Any person, whether a member of the Institute or not, having reason to believe that a member may be in violation of the Codes of Ethics, Bylaws, or policies of the Institute may file a complaint as an outside party with the Ethics Inquiry Panel.

- (1) Any complaint addressed to the Institute by an outside party shall be deemed to have been filed with the Ethics Inquiry Panel.
- (2) Any complaint from an outside party will be submitted in writing via the Ethics Complaint Form to the Ethics Inquiry Panel in care of the IREM Ethics Administrator.
- (3) The Ethics Complaint Form must:
  - i. be dated and signed by the Complainant
  - ii. state all facts known and involved
  - iii. include all pertinent documentation then available to support the claim(s), and
  - iv. if known, should cite appropriate violations of the applicable Code of Ethics and/or breach of the Bylaws and/or policies.
- (4) A complaint may be filed at any time, provided, however, that if the complaint is filed one (1) year or more after the facts constituting such matter could or should have been known in the exercise

of reasonable diligence, and the delay was not caused by the pendency of administrative agency proceedings or court proceedings, or a lack of jurisdiction by the Institute, the Ethics Inquiry Panel may dismiss the complaint upon determining that the delay could have a prejudicial effect upon the Respondent.

- (5) After a complaint has reached the Ethics Inquiry Panel, it may be withdrawn by the Complainant only with the approval of the Ethics Inquiry Panel.

(b) Action Initiated by the Ethics Inquiry Panel

- (1) Even where a formal, written complaint is not initiated by an outside-party complaint, the Ethics Inquiry Panel may investigate the actions of any member or others subject to the jurisdiction of the Institute when there is good and valid reason to believe that such a person or firm may have violated an Institute Code of Ethics, Bylaws and/or policies of the Institute. The Ethics Inquiry Panel may issue a complaint and refer it to the Chair who personally, or through a designated member of the Ethics Inquiry Panel, shall present the case on behalf of the Ethics Inquiry Panel as Complainant at a hearing.
- (2) Investigations shall be conducted in strict confidence and labeled as "Personal and Confidential." Communications shall be handled objectively without any indication of prejudgment.

(c) Preliminary Review of Ethics Matters

- (1) Upon receipt of an outside-party complaint or other allegations, the Chair of the Ethics Inquiry Panel, together with legal counsel, may, as a preliminary measure, review the complaint or allegations and determine if additional information is needed to expedite the work of the Ethics Inquiry Panel.
- (2) In the event the preliminary determination by the Chair of the Ethics Inquiry Panel is that an outside-party complaint contains insufficient information on which to base a determination, the Chair shall so advise the Complainant. The Chair may, but shall not be required to, advise the Complainant that the file will be closed unless additional information on the matter is received from the Complainant or any other party within thirty (30) days of the date appearing on said notice.

(d) Additional Inquiry

- (1) At the discretion of the Ethics Inquiry Panel, the IREM Ethics Administrator may be directed to open an investigative file and an appropriate inquiry shall be conducted into the specific facts or circumstances to whatever extent is necessary and practical in order to clarify, expand, or corroborate the information and allegations before the Ethics Inquiry Panel for review.
- (2) In the case of an outside party complaint, the Ethics Inquiry Panel Chair, Institute legal counsel, or IREM Ethics Administrator, at the Ethics Inquiry Panel's instruction and acting for the Chair, may communicate with the Complainant and, if necessary, request that the Complainant file additional documentation in support of the complaint, including, without necessarily being limited to, the names, addresses, and telephone numbers of all persons involved in or who might have knowledge of the circumstances surrounding the complaint.
- (3) If additional documentation is requested of the Complainant, the request must be in writing or confirmed in writing and the Complainant so notified. The Complainant shall have thirty (30) days to respond or to request an extension. If no response is received within said thirty (30) days and if no extension is requested by the Complainant, the Ethics Inquiry Panel may, at its discretion, terminate the investigation.
- (4) As part of the inquiry process, the Ethics Inquiry Panel may notify the Respondent that an inquiry is being undertaken, and provide the Respondent with a copy of the complaint
  - i. Upon receipt of this notification, the Respondent will have thirty (30) days in which to submit a response to the original complaint or to request an extension.

- ii. Failure of the Respondent to reply on a timely basis or to request an extension will neither prevent the Ethics Inquiry Panel from proceeding with its inquiry nor prejudice the Respondent's case.
- (5) Upon conclusion of the inquiry, an outside party complaint may be modified (including adding or removing Article(s) cited in the complaint) by the Ethics Inquiry Panel based on the inquiry and/or Respondent's response. The final form, whether the original or modified complaint, shall then become the formal complaint. If the original complaint is modified, the Respondent shall be provided with the formal complaint.
- (6) Neither the Ethics Inquiry Panel Chair nor members of the Ethics Inquiry Panel should interview the Respondent or witness(es) personally or by telephone, except on the express instruction of a majority of the voting members of the Ethics Inquiry Panel.
- (7) Subsequent to an inquiry, the Ethics Inquiry Panel, by majority vote, either at a scheduled meeting or by written communication, shall determine that either: (1) the matter does not constitute an issue involving unethical or improper conduct and that the outside-party complaint should be dismissed, or in the case of action initiated by the Ethics Inquiry Panel, that the file should be closed; or (2) there is reasonable cause to conclude that a violation of the Codes of Ethics or a breach of the Bylaws or policies may have occurred and the outside-party complaint in its final form, or a complaint filed by the Ethics Inquiry Panel, shall be forwarded to the Ethics Hearing and Discipline Panel for hearing.

(e) Disposition

- (1) In determining if a potential violation of the Code of Ethics or a breach of the IREM Bylaws and/or policies may have occurred, the Ethics Inquiry Panel members shall use common business sense and rely on a thorough understanding of the Code of Ethics, Bylaws, and policies. Only those alleged violations for which there is sufficient evidence and documentation should be the subject of a formal complaint.
- (2) Whenever a determination has been made that a violation of the Code of Ethics or a breach of the IREM Bylaws and/or policies may have occurred, a formal complaint shall be either prepared by the Ethics Inquiry Panel as Complainant or shall be the final form of an outside-party complaint. In either case, the formal complaint shall state the specific violations charged so that the Respondent can adequately prepare a response.
- (3) Upon making a determination that a violation did not occur, the Complainant is sent notification that the complaint has been dismissed and no further action is required. The Respondent is not notified or made aware that a dismissed complaint was filed.
- (4) Upon making a determination that a violation may have occurred and that a hearing shall be held by the Ethics Hearing and Discipline Panel, the Chair of the Ethics Hearing and Discipline Panel shall notify the Respondent. This notification of hearing to the Respondent shall include a copy of the formal complaint, including all supporting documentation and evidence, as issued by the Ethics Inquiry Panel; the relevant Code of Ethics, Bylaws, and policies relevant to the hearing process; and a request that a response be made.
- (5) The Respondent shall have thirty (30) days from receipt of the notification of hearing in which to submit a written response. The written response, in addition to addressing the allegations contained in the formal complaint, must advise the Ethics Hearing and Discipline Panel whether the Respondent intends to be present at the hearing. If a response is not filed, it may be assumed that the Respondent does not intend to contest the allegations and/or charges. The Ethics Hearing and Discipline Panel may, if special circumstances exist, use its discretion, and accept a late filing from the Respondent.
- (6) If the Respondent to a formal complaint is an IREM instructor, the Respondent shall voluntarily request a personal leave of absence from teaching and shall provide evidence of having requested such a leave within 30 days of receiving notification of the complaint.
  - i. This section shall be referenced in the Institute's instructor agreement:

- ii. Upon notification from the Ethics Inquiry Panel to an instructor that a complaint against the instructor has been forwarded for hearing, the instructor shall notify IREM Headquarters staff who oversees instructors that he or she wishes to be relieved from teaching assignments for personal reasons.
  - iii. The instructor will have 30 days to provide documentation to the Ethics Hearing and Discipline Panel demonstrating that this has been done. If the Ethics Hearing and Discipline Panel does not receive such documentation within the 30 days, it shall notify IREM Headquarters staff who oversees instructors of the breach of agreement, for action to be determined by IREM Headquarters staff who oversees instructors.
  - iv. Any notice of ethics hearing sent to a Respondent who is also an IREM instructor shall include notice of this policy, as outlined in the above section.
- (7) If the Respondent to a formal complaint is a contracted speaker for the Institute, the Respondent shall withdraw from the speaking engagement. A provision to this effect shall be incorporated into the Institute speaker agreement.
- (8) In cases where the Ethics Inquiry Panel acts as Complainant, the Chair of the Ethics Inquiry Panel or a member of the Ethics Inquiry Panel designated by the Chair shall act as Complainant and present the case to the Ethics Hearing and Discipline Panel. If the outcome of the hearing is adverse to the Respondent and the Respondent appeals the decision, the Chair of the Ethics Inquiry Panel or member of the Ethics Inquiry Panel designated by the Chair shall act as Complainant and also present the case as Complainant to the Ethics Appeal Panel. The Chair or designated member of the Ethics Inquiry Panel, in presenting the case, and acting as Complainant, may question witnesses but shall have no vote and shall not be present when the Ethics Hearing and Discipline Panel discusses and/or votes on the case in executive session at the conclusion of the formal hearing.

(f) Confidentiality

- (1) Action taken by the Ethics Inquiry Panel other than a final and binding determination under Article II, Section 5 of these policies shall remain confidential and shall not be reported to the Board of Directors of the Institute, the Governing Council, or any other volunteer groups of the Institute.
- (2) As an exception, if an investigation or inquiry involves a CPM candidate or applicant and the circumstances warrant such advisement, as determined by the Ethics Inquiry Panel, the IREM Ethics Administrator may, after the Respondent has been notified, inform the IREM membership department of the pendency of an investigation, inquiry, or hearing. However, no other information or details regarding the case, including the specifics of the allegation, shall be provided.
- (3) This section does not preclude statistical data reports of ethics activity, or educational summaries of fact patterns or outcomes that do not disclose personally identifiable information about the parties.

(g) Chapters

- (1) Chapters shall forward any information concerning possible unethical or improper conduct to the IREM Ethics Administrator to be provided to the Ethics Inquiry Panel for appropriate action.
- (2) In cases where the chapter would have standing to file an ethics complaint, the following method of communication shall be put in place.
- (3) The Chapter President shall designate a representative from the chapter to act as liaison with the ethics panels involved with the matter. The chapter liaison must maintain complete confidentiality concerning the matter and shall be required to sign a statement to this effect. In the event the ethics matter is forwarded for hearing, the chapter liaison shall have the opportunity to be present at the hearing to give testimony.
- (4) If the liaison leaves the chapter while the ethics matter is pending, the current Chapter President shall designate a replacement liaison that shall be required to sign a confidentiality statement. The original liaison shall continue to be bound to absolute confidentiality including any communication with the replacement liaison. The Chair of the appropriate ethics panel shall educate the replacement on the salient points of the matter.
- (5) The chapter liaison and the chapter have no assigned investigatory authority.

### 5.3.7 Hearing Procedures

#### (a) The Ethics Hearing and Discipline Panel shall:

- (1) Set and hold hearings and, in the event of a finding a violation, determine the appropriate disciplinary action, if any, to be taken in any case forwarded to it by the Ethics Inquiry Panel.
- (2) Summarize and publish the opinions, findings and actions of the Ethics Hearing and Discipline Panel in matters brought before it as it deems appropriate.

#### (b) Notification of Hearing Date and Location

- (1) The IREM Ethics Administrator shall notify the parties via email of the date, time, and place of the hearing; Hearing Panel members; and hearing procedures.
  - i. The date of the hearing shall be established so that at least thirty (30) days' prior written notice shall be given to the parties.
  - ii. Hearings may be held in conjunction with and at the same location as the IREM annual meeting or held virtually throughout the year at other dates and times as may be determined by the Chair.
- (2) Each party, or his or her representative, shall notify the chair at least ten (10) days in advance of the hearing date whether the individual or his or her representative shall attend the hearing and whether the parties intend to be represented by legal counsel or present witness(es), and, if so, the identities of the witness(es).
- (3) Either party may request, in writing, a postponement. Postponement requests may be granted by the Chair of the Ethics Hearing and Discipline Panel if circumstances warrant for good cause shown. The Chair may also postpone the hearing for other reasons beyond the control of the Institute.

#### (c) Hearing Processes and Procedures

- (1) For each case, a Hearing Panel shall consist of at least three voting members of the Ethics Hearing and Discipline Panel, one of which shall be the Chair or his or her designee, and may consist of all members of the Ethics Hearing and Discipline Panel provided that no member of the Ethics Hearing and Discipline Panel who participated in the review as a member of the Ethics Inquiry Panel or who otherwise may have a conflict of interest shall be permitted to serve on the Hearing Panel and shall immediately disqualify himself or herself from serving. Any member of the Ethics Hearing and Discipline Panel who does not serve on the Hearing Panel shall not attend the hearing or the executive session.
  - i. Upon being presented with the names of the members of the Hearing Panel, the Complainant and Respondent shall have the opportunity to challenge the Hearing Panel members for cause. This must be done by written request at least ten (10) days before the hearing date stating the grounds alleged as basis for disqualification.
  - ii. At the commencement of each hearing, the Chair shall ask each attending member if there is any reason why he or she could not hear the case objectively. If any member indicates that he or she may not hear the case objectively, then that member shall not be a member of the Hearing Panel and will consequently be excused from that hearing as a member of the Hearing Panel. Subsequently, each member of the Hearing Panel must sign an agreement that he or she is not disqualified and knows of no reason that might prevent him or her from rendering an impartial decision. The hearing panel itself, subject to a majority vote, may disqualify a member for cause.
- (2) Copies of the formal complaint and response, if any, shall be presented in advance of the meeting to the members of the Ethics Hearing and Discipline Panel at least thirty (30) days prior to the hearing date. No information shall be presented to the members of the Ethics Hearing and Discipline Panel that is not also presented to the parties.
- (3) The Ethics Hearing and Discipline Panel Chair or the Chair's designee shall preside at the hearing and assure that these administrative procedures are followed and shall prescribe any

procedures for the hearing consistent with the provisions herein. The hearing panel shall be the sole judge as to the relevance and admissibility of evidence to be received and the procedures to be followed.

- (4) The hearing shall be closed to all except the Hearing Panel, Respondent, outside party Complainant, or designee of the Ethics Inquiry Panel when acting as Complainant on behalf of the Ethics Inquiry Panel or when acting on behalf of the Complainant, their witnesses and counsel, the appropriate IREM Headquarters staff, IREM Ethics Administrator, court reporter, if any, and Institute legal counsel. Witnesses shall be present only when testifying, and when being questioned and cross-examined.
- (5) The parties shall have the right to appear, to be represented by legal counsel, and to present witnesses and evidence. Parties, their legal counsel, and any member of the hearing panel may cross-examine any witness. Witnesses giving oral testimony shall be sworn in by the Chair.
- (6) Documentation not included in the complaint nor written response may not be presented to the panel unless it can be demonstrated that the information was discovered or became available after the initial filing of the Complaint or the written response. The Hearing Panel will evaluate such new documentation for relevance and admissibility and make any appropriate ruling, which may include postponement of the hearing to allow the parties to evaluate or respond to the new documentation. The Chair may exclude any questions, testimony, or other evidence which is deemed irrelevant, improper or argumentative. At the Chair's discretion, time limits may be imposed.
  - i. Hearings may be held in person, virtually, or a combination thereof. If the hearing is in person, testimony provided in the physical presence of the Hearing Panel is preferred, however, parties and witnesses to ethics hearings may be permitted to participate remotely in hearings at the discretion of the Hearing Panel Chair. The Institute may, at its sole discretion, hold hearings where all parties must participate virtually.
- (7) If the Hearing Panel desires, Institute legal counsel may give assistance by way of counsel or participation in the proceedings of any hearing or by way of counsel at times other than hearings.
- (8) The Hearing Panel may recess the hearing from time to time as its judgment, justice, or expediency requires.
- (9) The Chair may dismiss any person from the hearing who fails to conduct himself/herself in a manner conducive to a fair and expeditious hearing.
- (10) The Ethics Hearing and Discipline Panel may hire a court reporter to record the hearing or may cause the hearing to be recorded mechanically.
- (11) When any member of the Institute or any interested party receives written notification from the Ethics Hearing and Discipline Panel to provide testimony as a witness at such hearing, it shall be the member's, or party's duty to provide testimony. Failure/refusal of a member to provide testimony when requested by the Ethics Hearing and Discipline Panel shall result in possible violation of the Code of Ethics.
- (12) For in-person hearings, the Institute shall bear the costs of Institute legal counsel, for witnesses called by the Institute and, when the hearing is held at a time and place other than in conjunction with the IREM annual meeting, for the Hearing Panel. The Respondent and outside party Complainant shall be responsible for expenses incurred respectively in their attendance at the hearing, including legal counsel and any witnesses, provided, however, that the Institute may provide assistance where it deems such assistance would be in the best interests of the Institute.
- (13) Upon the recommendation of the Ethics Hearing and Discipline Panel to the Board of Directors, the Institute may indemnify and defend members against lawsuits arising from their participation in an ethics matter. Such indemnification is to be conditional upon the following:
  - i. The member is compelled by the Ethics Hearing and Discipline Panel to provide written or oral testimony and the testimony given is truthful.

- (14) To ensure due process, the hearing procedures outlined in this section shall be followed:
  - i. An opening statement is made by the Ethics Hearing and Discipline Panel Chair, citing the Hearing Panel's authority to hear the case, explaining the reason for the hearing, and introducing all persons present. The Chair presides during the hearing.
  - ii. The reading of the complaint and the response into the record will be waived, provided that members of the Hearing Panel state they have read the complaint and the response.
  - iii. The Complainant is called upon to state his or her case and present any witnesses that he or she may desire.
  - iv. Members of the Hearing Panel and Institute legal counsel shall have the opportunity to question the Complainant and his or her witnesses.
  - v. The Respondent may cross-examine the Complainant and his or her witnesses.
  - vi. The Respondent is called upon to state his or her case and present any witnesses that he or she may desire.
  - vii. Members of the Hearing Panel and Institute legal counsel shall have the opportunity to question the Respondent and his or her witnesses.
  - viii. The Complainant may cross-examine the Respondent and his or her witnesses.
  - ix. Both parties are asked if they wish to make any final statements or rebuttals that they consider necessary to complete the record.
  - x. The Complainant makes the opening summary and the Respondent makes the closing summary.
  - xi. Members of the Hearing Panel and Institute legal counsel shall have a final opportunity to question the parties and to call additional witnesses or request additional information they deem necessary or appropriate.
  - xii. The Chair shall adjourn the hearing, dismiss the parties, and recess the Ethics Hearing and Discipline Panel meeting.
  - xiii. The Chair shall reconvene the hearing panel in executive session to render a decision on the case.
  - xiv. Any person who is not a member of the Ethics Hearing and Discipline Panel shall not be present at the executive session of the Hearing Panel, except for Institute legal counsel and designated IREM Headquarters staff.
  - xv. The Chair shall permit each member of the Hearing Panel to discuss his or her views on the case.
  
- (15) The Complainant shall have the burden of proving that the alleged violation occurred, as outlined in "Standard of Proof."
  
- (16) At any time during the hearing, the complaint may be amended either by the Complainant or upon motion of the Hearing Panel to add previously uncited Articles or additional Respondents, including facts upon which those amendments are based. Neither the Complainant nor the Hearing Panel may bar the other from making such amendments. Amendments to include Articles previously dismissed by the Ethics Inquiry Panel may be made only on the motion of the Hearing Panel.
  - i. In such event, the hearing, with the concurrence of the Respondent, may proceed uninterrupted or be reconvened on a date certain, not less than fifteen (15) or more than thirty (30) days from the hearing date.
  - ii. If the Respondent knowingly waives his right to the adjournment, the record should reflect the fact that the Respondent was aware of the right to an adjournment but chose to proceed with the hearing without interruption on the basis of the amended complaint.
  
- (17) The failure of any Respondent or Complainant, either personally, by designated representative or by legal counsel, to be present at the hearing or to meet the requirements of the Bylaws or these policies shall be deemed a waiver of any rights granted to any Respondent or Complainant by the Bylaws or these policies.
  - i. In the event the Complainant fails to appear at a duly noticed hearing without first obtaining a postponement, the Hearing Panel may dispose of the case in any manner it deems appropriate, including dismissal of the complaint.
  - ii. In the event the Respondent fails to appear at a duly noticed hearing without first obtaining a



postponement, the Hearing Panel may proceed with the hearing in the Respondent's absence and shall reach its decision based on the evidence made available at the hearing. Thereafter, all other procedures shall follow as hereinafter provided

- (18) The Ethics Hearing and Discipline Panel may waive or modify the procedural requirements of these regulations contained in this Section 5.3.7 as it deems necessary or appropriate to ensure fairness and due process.

(f) Power to Take Disciplinary Action

- (1) After a hearing, as provided in these policies, and a finding of a violation of one or more of the charges and/or allegations, the Ethics Hearing and Discipline Panel may take disciplinary action against any member or others subject to the jurisdiction of the Institute for improper or unethical action, and in the case of Institute chapters, improper action:
- i. For violation of the code of ethics, the Bylaws, the policies, or other obligation of membership or status.
  - ii. For being charged with and/or being convicted of any crime arising out of the activity of property management and/or related real estate activities; or commission of an act, resulting in the loss of one's legal right to engage in real estate management activities, in accordance with the bylaws.
  - iii. For the judgment or finding by any court of competent jurisdiction, of a felony or a crime involving moral turpitude or on the final order of any government official or administrative agency authorized to make such determination of having violated a provision of any federal, state, or local law or regulation involving moral turpitude, sanity, and/or relating in any way directly or indirectly to the method by which the individual or the firm conducts or might conduct business in general or the business of property management.

(g) Nature of Disciplinary Action

- (1) Disciplinary action may consist of one or more of the following sanctions:
- i. Letter of censure, with publication of determination.
    - (a) A letter of censure may be unconditional or may be conditional. If conditional and the condition is not met, the Respondent's membership or status may or may not be suspended or terminated.
    - (b) A letter of censure may or may not include publication of the name of the Respondent. In the case of a conditional letter of censure, publication of the name of the Respondent may be waived provided the condition is met.
  - ii. Suspension of membership or status for not more than three (3) years, with publication of the determination and the Respondent's name. Suspension includes deprivation of all benefits and incidents of membership or status during the period of suspension, except that the individual or firm must keep current with Institute and chapter dues and obligations. Suspension shall be imposed as a period of time and not until a date certain. Suspension may be unconditional or conditional. If conditional and the condition is not met, then the Respondent may or may not be expelled.
    - (a) Expulsion from membership or status, with publication of determination and the Respondent's name. Reapplication for membership or other status may be made after a period of no less than five (5) years, with the reapplication considered on its merits and under such policies as may then be in effect.
- (2) A condition of discipline is a specified action to be taken by Respondent within the time specified in the Hearing Panel's decision. Such specified action may include but is not limited to successfully completing ETH800 or another IREM course, writing and receiving a passing grade on a management plan, performing public service, or any other action determined by the Hearing Panel that is reasonable and relevant to the violation.
- (3) Any discipline imposed by the Ethics Hearing and Discipline Panel may be suspended by it and the individual or firm placed on probation.

- (4) Even when a finding of unethical or improper conduct is made, the panel is not obligated to impose disciplinary action.
- (5) Any action by any and all of the ethics panels shall not prejudice the allowed time frame for a candidate to complete his or her candidacy requirements.
- (6) In the event the Respondent is an applicant for candidacy and the Hearing Panel finds the Respondent in violation, the Hearing Panel shall advise membership admissions of its finding and its recommended discipline. Membership admissions shall thereupon act accordingly.

(h) Decision of the Ethics Hearing and Discipline Panel

- (1) The Hearing Panel shall base its decision only on the evidence, documentation, or testimony that was introduced at the hearing and not on speculations or surmise. The decision must be based on the charges contained in the complaint.
- (2) The decision of the Hearing Panel shall be by a majority vote and by secret ballot. Failure of secrecy shall not invalidate the decision. In the event the Respondent is found in violation, the Ethics Hearing and Discipline Panel may, in its discretion, consider, in determining appropriate discipline, all past records in the Respondent's Institute files, including previous determinations of violations.
- (3) The Hearing Panel shall render its written decision no later than thirty (30) days after the conclusion of the hearing. The decision shall contain findings of fact, conclusions, and, if appropriate, a statement of discipline imposed, or other action taken by the Ethics Hearing and Discipline Panel. The decision shall be sent to the respective parties via mail or email.
- (4) For members under contract with the Institute:
  - i. In the event that the Respondent is found in violation of unethical or improper conduct warranting suspension or termination of membership or status and the Respondent is under contract to the Institute, such contract shall be suspended immediately pending final disposition of the matter. If discipline of suspension or termination becomes effective, the contract shall likewise be suspended or terminated.
  - ii. In the event that the Respondent who is under contract is found in violation of unethical or improper conduct warranting a letter of censure, either published or unpublished, the Ethics Hearing and Discipline Panel shall communicate this finding to the contracting body for that body's determination of the effect on the contract if any.
  - iii. All Institute contracts shall contain the following language: "I understand that in the event of a finding by IREM's Ethics Hearing and Discipline Panel that I have engaged in any improper or unethical conduct warranting suspension or termination of my membership or status with the Institute, this contract shall be automatically suspended pending final disposition of the matter, and I shall be required to refrain from contractual duties during such suspension of contract and immediately upon request return any Institute materials then in my possession to the Institute. In the event disciplinary action involving suspension or termination of my membership or status becomes effective, this contract shall be suspended or terminated accordingly."
- (5) In the event that the Respondent is found in violation of unethical or improper conduct warranting suspension or termination of membership or status and the Respondent holds an elected or appointed position representing the Institute, including, but not limited to President, President-Elect, Secretary/Treasurer, Regional Vice President, Governing Councillor, chapter officer, instructor, management plan grader, proctor, or Chair, Vice Chair, or member of a committee, advisory council, or ethics panel, such position shall be suspended immediately pending final disposition of the matter. Such suspension of position shall not be published and shall be kept confidential to the extent possible with communication on a need-to-know basis only.
- (6) If no appeal is taken by either the Respondent or outside party Complainant after the Hearing Panel has rendered a written decision, as set forth in Section 5.3.8 herein, the decision of the Ethics Hearing and Discipline Panel becomes final, binding, and effective on the day after any

appeal could have been properly filed.

(i) Report of Decision

- (1) A report of the decision will be published in the Journal of Property Management on the IREM website.
  - i. If expulsion or revocation of membership is imposed, the report shall disclose, among other things, the name of the member.
  - ii. If suspension is imposed, the report may disclose, upon vote of the Ethics Hearing and Discipline Panel, the name of the member.
  - iii. If a non-published letter of censure is issued, the report to the Governing Council shall not disclose the identity of the individuals or organizations involved.
  - iv. If a published letter of censure is issued, the report may disclose the name of the member.
  - v. The Ethics Committee will report ethics case statistics in accordance with IREM's Bylaws.

(j) Voluntary Resignation

- (1) If a Respondent resigns or otherwise terminates their membership or other status at any time during the investigation or proceeding after a complaint has been filed, the complaint shall be suspended without further action by the Ethics Inquiry Panel or the Ethics Hearing and Discipline Panel.
- (2) The Respondent may reapply for membership or candidacy only after a period of no less than five (5) years have elapsed, provided, however, that upon reapplication, the Ethics Inquiry Panel or Ethics Hearing and Discipline Panel, with whichever panel last handled the Respondent's case at the time of resignation, shall determine the appropriate action, which may include re-opening the investigation or proceeding.

### 5.3.8 Appeal Procedures

(a) Role of the Ethics Appeal Panel

- (1) Hear any case in which the decision by the Ethics Hearing and Discipline Panel was adverse to the Respondent or outside party Complainant as requested by that party.
- (2) Summarize and publish the opinions, findings, and actions of the Ethics Appeal Panel in matters brought before it as it deems appropriate.

(b) Final Authority and Procedures

The Ethics Appeal Panel shall be the sole judge of all matters that come before it, and may adopt such procedures and rules, not inconsistent with the IREM Bylaws and these policies, as may be necessary for it to carry out its responsibilities.

(c) Limitation on Appeals

Appeals may be taken to the Ethics Appeal Panel only from decisions of the Ethics Hearing and Discipline Panel adverse to the Respondent or outside party Complainant.

(d) Specifications of Request for Appeal

(1) Request for Appeal

In the event the Ethics Hearing and Discipline Panel renders a decision which is adverse to the Respondent or outside party Complainant, either party may file an appeal with the Ethics Appeal Panel within fifteen (15) days of receiving the findings and conclusion of the Ethics Hearing and Discipline Panel.

- (a) An appeal must clearly indicate the basis on which the Ethics Hearing and Discipline Panel's decision and/or discipline is being challenged:

- i. misapplication or misinterpretation of the IREM Member Pledge or an Article(s) of the applicable IREM Code of Ethics;
    - ii. procedural deficiency or any lack of procedural due process; and/or
    - iii. the discipline recommended by the Ethics Hearing and Discipline Panel.
  - (b) An outside party Complainant may appeal based only on alleged procedural deficiency or other lack of procedural due process that may have deprived them of the opportunity for a full and fair hearing.
- (2) Content of Appeal
 

Any request for appeal must be in writing and be signed by the Appellant and must state, based on the findings and conclusions of the Ethics Hearing and Discipline Panel, why the decision of the Ethics Hearing and Discipline Panel should be reversed, remanded, or modified for further proceedings. An appeal is not a rehearing. Therefore, only those arguments advanced before the Ethics Hearing and Discipline Panel in the complaint and written response or during testimony at the hearing shall be permitted to be presented to the Ethics Appeal Panel at its hearing, no new evidence shall be received except such new evidence as may bear upon a claim of deprivation of due process.

  - (a) The Chair, or the Chair's designee, shall provide a preliminary review of any request for appeal to determine whether such requests meet the criteria for an appeal. The Chair, or the Chair's designee may consult with Institute legal counsel. This review does not constitute a review of the merits of the appeal.
  - (b) If the Chair determines that the content and grounds of the appeal are insufficient, the request may be returned to the Appellant for further information or rejected.
  - (c) The Appellant shall have fifteen (15) calendar days from the receipt of the Chair's notification to provide the information. In the absence of a response, the request for appeal shall be dismissed by the Chair.
- (3) Granting of Request for Appeal
 

If a request for appeal is granted, the IREM Ethics Administrator on behalf of the Chair of the Ethics Appeal Panel, shall send a copy of the request to the Chair of the Ethics Hearing and Discipline Panel, and to the parties set forth below. The appeal will be filed and proceed to hearing in accordance with the policies herein.
- (4) Transcript
 

Upon the granting of the request for appeal, the official transcript of the hearing before the Ethics Hearing and Discipline Panel shall be generated and provided to the Appellant, the Appellee, and the Ethics Appeal Panel as set forth below Any party may be allowed to offer corrections to the transcript in writing, within ten (10) days of receiving the transcript. The Ethics Appeal Panel will be notified of any such requested corrections to the record.
- (e) Notice of Granted Appeal
 

The Appellant and Appellee shall be notified that a request for appeal has been granted. Notification shall include a copy of the request for appeal, the official transcript, and the policies relevant to the appeal process.

  - (1) The Appellant shall have thirty (30) days from receipt of the notification of appeal hearing in which to submit a written statement.
  - (2) The written statement must state, with sufficient specificity and argument, why the decision of the Ethics Hearing and Discipline Panel should be reversed, modified, or remanded for further proceedings.
  - (3) The Appellee shall have thirty (30) days from receipt of the notification of appeal hearing in which to submit a statement with sufficient specificity and argument as to why the decision of the Ethics Hearing and Discipline Panel should not be reversed or remanded.
  - (4) The Ethics Appeal Panel may, upon written request and only if special circumstances exist, use its discretion to grant one (1) extension for late filings by a party.
- (f) Notice of Ethics Appeal Panel Members, Date, and Location

- (1) For each appeal case, an Appeal Hearing Panel shall consist of at least three (3) voting members of the Ethics Appeal Panel, one of which shall be the Chair or his or her designee, and may consist of all members of the Ethics Appeal Panel, provided that no member who participated in either the Ethics Inquiry Panel review or the Ethics Hearing and Discipline Panel hearing or who otherwise may have a conflict of interest shall be permitted to serve as a member on the Appeal Hearing Panel and shall immediately disqualify himself or herself from serving. Any member of the Ethics Appeal Panel who does not participate in the appeal hearing shall not attend the appeal hearing or Executive Session.
- (2) Upon being provided with the names of the members of the Ethics Appeal Panel, either the Appellee or Appellant shall have the opportunity to challenge the members of the Ethics Appeal Panel for cause. This must be done by written request at least ten (10) days before the appeal hearing date stating the grounds alleged as basis for disqualification. The Ethics Appeal Panel itself, subject to a majority vote, may disqualify a member for cause.
- (3) The date of the appeal hearing shall be established so that at least thirty (30) days' prior notice shall be given to the parties.
- (4) The IREM Ethics Administrator shall notify the Appellant and Appellee of the date, time, and place of the appeal hearing; Ethics Appeal Panel members; and appeal hearing procedures.
- (5) Each party, or his or her representative, shall notify the Chair at least ten (10) days in advance of the appeal hearing date whether the individual and/or his or her representative shall attend the hearing.
- (6) Either party may request, in writing, one (1) postponement. Postponement requests may be granted in the Chair of the Ethics Appeal Panel's discretion if circumstances warrant for good cause shown. The Chair may also postpone the appeal hearing for other reasons beyond the control of the Institute.

(g) Appeal Hearing Procedures

- (1) Copies of the notice of appeal, Appellee's written response (if any), the formal complaint, including exhibits, if any, the response to complaint, the findings and conclusions of the Hearing Panel, and a written transcript shall be provided in advance of the meeting to the members of the Appeal Hearing Panel.
- (2) The Ethics Appeal Panel Chair (or, if the Chair is unable to preside, the Chair's designee) shall preside at the appeal hearing, as the Appeal Hearing Chair, and assure that these administrative procedures are followed and shall prescribe any procedures for the hearing not inconsistent with the provisions herein. The Appeal Hearing Panel shall be the sole judge as to the character of the evidence to be received and the procedures to be followed.
- (3) The appeal hearing shall be closed to all except the Appeal Hearing Panel, Chair of the Ethics Hearing and Discipline Panel, Appellant, Appellee, or Chair of the Ethics Inquiry Panel when acting as Complainant or designee of the Appellee on behalf of the Ethics Inquiry Panel, Appellant's legal counsel, Appellee's legal counsel, the appropriate IREM Headquarters staff, IREM Ethics Administrator, and Institute legal counsel. Witnesses may be allowed at the discretion of the Appeal Hearing Panel Chair.
- (4) At the commencement of each appeal hearing, the Chair shall ask each attending member if there is any reason why he or she could not hear the case objectively. If any member indicates that he or she may not hear the case objectively, then that member shall not be a member of the Ethics Appeal Panel and will consequently be excused from that appeal hearing as a panel member. Subsequently, each member of the Ethics Appeal Panel must sign a statement that he or she is not disqualified and knows of no reason that might prevent him or her from rendering an impartial decision.
- (5) The parties shall have the right to appear, to be represented by legal counsel, and to present evidence which was presented before the Ethics Hearing and Discipline Panel. Members of the Appeal Hearing Panel may question any party to the appeal. The Chair may exclude any questions which are deemed irrelevant or argumentative. At the Chair's discretion, time limits may be

- imposed.
- (6) If the Appeal Hearing Panel desires, Institute legal counsel may give assistance by way of counsel or participation in the proceedings of any appeal hearing or by way of counsel at times other than appeal hearings.
  - (7) The Appeal Hearing Panel may recess the appeal hearing from time to time as its judgment, justice, or expediency requires.
  - (8) The Chair may dismiss any person from the appeal hearing who fails to conduct himself/herself in a manner conducive to a fair and expeditious hearing of the appeal.
  - (9) When any member of the Institute receives written notification from the Ethics Appeal Panel or any interested party to provide testimony as a witness at such hearing, it shall be the member's or party's duty to appear and testify. Failure/refusal of a member to provide testimony when requested by the Ethics Appeal Panel Chair shall result in possible violation of the Code of Ethics.
  - (10) To ensure due process, this hearing outline shall be followed:
    - (a) An opening statement is made by the Appeal Hearing Panel Chair, citing the Ethics Appeal Panel's authority to hear the appeal, explaining the reason for the appeal hearing, and introducing all persons present. The Chair, or the Chair's designee, presides during the hearing.
    - (b) The Chair of the Ethics Hearing and Discipline Panel or his or her designee shall proceed first by presenting the official transcript of the case or by summarizing the case. Any previous corrections to the transcript by either party shall be noted by the Appeal Hearing Panel Chair. Any party may be heard to correct or add to the summary.
    - (c) The Appellant is called upon to present his or her case to the Appeal Hearing Panel, stating specifically why the decision should be reversed, remanded, or modified. No written evidence or oral argument may be presented to the Appeal Hearing Panel unless such evidence was presented in the complaint or written response to the Ethics Hearing and Discipline Panel or during testimony at the hearing.
    - (d) Members of the Appeal Hearing Panel and Institute legal counsel shall have the opportunity to question the Appellant.
    - (e) The Appellee shall then present his or her case to the Appeal Hearing Panel, stating specifically why the decision should not be reversed or modified. Only those arguments advanced in the written statements shall be permitted to be presented to the Appeal Hearing Panel.
    - (f) Members of the Appeal Hearing Panel and Institute legal counsel shall have the opportunity to question the Appellee.
    - (g) The Chair, or Chair's designee, of the Ethics Hearing and Discipline Panel shall summarize the Ethics Hearing and Discipline Panel's decision.
    - (h) Both parties are asked if they wish to make any final statements that they consider necessary to complete the appeal record. The Appellee makes the opening summary, and the Appellant makes the closing summary.
    - (i) Members of the Appeal Hearing Panel and Institute legal counsel shall have a final opportunity to question the parties and request additional information they deem necessary or appropriate.
    - (j) The Appeal Hearing Panel Chair shall adjourn the appeal hearing, dismiss the parties, and recess the Ethics Appeal Panel meeting.
    - (k) The Appeal Hearing Panel Chair shall reconvene the Appeal Hearing Panel in executive session to render a decision on the appeal.
    - (l) Any person who is not a member of the Appeal Hearing Panel shall not be present at the executive session of the panel, except for Institute legal counsel and IREM Headquarters staff.
    - (m) The Appeal Hearing Panel Chair shall permit each member of the Appeal Hearing Panel to discuss his or her views on the disposition of the appeal.
  - (11) The Appellant shall have the burden of proving that the decision of the Ethics Hearing and Discipline Panel should be reversed or modified.
  - (12) The failure of any Appellant, either personally, by designated representative, or by legal counsel, to be present at the appeal hearing or to meet the requirements of the Bylaws or these regulations

shall be deemed a waiver of any rights granted to any Appellant by the Bylaws or these policies. The Ethics Appeal Panel may dispose of the appeal in such case in any manner it deems appropriate.

(13) The Appeal Hearing Panel may waive the procedural requirements of these policies contained in this Section 5.3.8 as it deems necessary or appropriate to promote due process.

(h) Decision of the Appeal Hearing Panel

- (1) The Appeal Hearing Panel shall base its decision only on the evidence, documentation, and testimony that was presented at the hearing before the Ethics Hearing and Discipline Panel, the official transcript of that hearing, and the testimony of the parties at the appeal hearing. The decision must be based on the charges contained in the complaint and reasons cited by appellant for appeal.
- (2) The decision of the Appeal Hearing Panel shall be by a majority vote and by secret ballot. Failure of secrecy shall not invalidate the decision. Such decision may adopt, reject, or modify the recommendation of the Ethics Hearing and Discipline Panel.
- (3) The Appeal Hearing Panel shall render its written decision no later than thirty (30) days after the conclusion of the appeal hearing.

(i) Effect of Decision of the Ethics Appeal Panel

A decision of the Ethics Appeal Panel shall be final and binding. Each member waives the right to seek review of the decision of either the Ethics Hearing and Discipline Panel or the Ethics Appeal Panel in any court of law or equity.

(j) Resignation

If an Appellant (excluding outside parties) resigns his or her membership or other status at any time between when an appeal is made and the appeal hearing before the Ethics Appeal Panel, the decision of the Ethics Hearing and Discipline Panel shall stand as rendered and the Appellant cannot reapply for membership for five (5) years.

(k) Report of Decision

After the appeal is concluded and a decision rendered by the Appeal Hearing Panel to adopt, modify, reject, or refer the case back to the Ethics Hearing and Discipline Panel, a report shall be made to the Governing Council appropriately disclosing the action taken. A report of the decision will be published in *JPM* and on the IREM website.

- (1) If expulsion or revocation of membership is imposed, the report shall disclose, among other things, the name of the member.
- (2) If suspension is imposed, the report may disclose, upon vote of the Ethics Hearing and Discipline Panel, the name of the member.
- (3) If a non-published letter of censure is issued, the report to the Governing Council shall not disclose the identity of the member or organizations involved.
- (4) If a published letter of censure is issued, the report may disclose the name of the member.
- (5) If the decision of the Appeal Hearing Panel is to reject the finding of the Ethics Hearing and Discipline Panel, the identity of the individuals or organizations involved may be disclosed in accordance with the rules governing the original decision.
- (6) If the basis for a new hearing is a failure of due process, the Respondent will be given a new hearing before a new hearing panel.

## Article II: Membership

### Section 6: Student and Academic Membership Programs

#### 6.1 Student Membership Program

The Institute shall on an ongoing basis maintain a membership program to interest students pursuing a career in real estate management who do not hold an Institute designation, certification, or other status.

#### 6.1.1 Requirements to Become a Student Member

To be eligible for Student membership, an individual must meet the following requirements:

- (a) Attends an accredited college or university on a full-time basis, including both undergraduate and graduate degree programs. Suppliers, vendors, and professional service providers to the real estate industry are not eligible for Student membership.
- (b) Submits a Student member application.
- (c) Agrees to comply with the Bylaws and policies of the Institute.
- (d) Upon approval, a Student member shall have such rights, privileges, and obligations as determined by the Governing Council, which shall include but not be limited to: *JPM*; member discounts on books, courses, and other services; access to member's only content on the IREM website; membership in the IREM chapter; and inclusion in the Institute online membership directory. Refer to Article IV, Section 1, for information on identification and trademarks.
- (e) A chapter may adopt separate fee-for-service programs for its Student members provided such fees shall not be referred to as dues and Student members shall not be required to pay them.

#### 6.1.2 Requirements to Maintain Student Membership

Student members maintain membership provided the requirements in Section 6.1.1 continue to be met.

#### 6.1.3 Hearings

In the event the Institute receives a complaint or objection to any application the Institute shall follow the ethics procedures set forth in Article II, Section 5 of these policies.

### 6.2 Academic Membership Program

The Institute shall on an ongoing basis maintain a membership program to promote awareness among college and university faculty of the benefits of real estate management careers and professional associations.

#### 6.2.1 Requirements to Become an Academic member

To be eligible for Academic membership, an individual must meet the following requirements:

- (a) Teaches or serves in an administrative capacity full- or part-time at an accredited college, community college, or university. Suppliers, vendors, and professional service providers to the real estate industry are not eligible for Academic membership.
- (b) Submits an Academic member application.
- (c) Agrees to the Institute member pledge, Bylaws, and policies.
- (d) Upon approval, an Academic member shall have such rights, privileges, and obligations as determined by the Governing Council, which shall include but not be limited to: *JPM*; member discounts on books, courses, and other services; access to member's only content on the IREM website; membership in the IREM chapter; and inclusion in the Institute online membership directory. Refer to Article IV, Section 1, for information on identification and trademarks.

#### 6.2.2 Requirements to Maintain Academic Membership

Academic members maintain membership provided the requirements in Section 6.2.1 continue to be met.

#### 6.2.3 Hearings

In the event the Institute receives a complaint or objection to any application, the Institute shall follow the ethics procedures set forth in Article II, Section 5 of these policies.

## Article II: Membership

### Section 7: Accredited Commercial Manager (ACoM) Certification

#### 7.1 Commercial Real Estate Management Certification



The Institute shall on an ongoing basis maintain an ACoM program to formally recognize for the benefit of all stakeholders – site, property and asset managers, employers, owners/investors, tenants, colleagues, and IREM itself – those commercial real estate managers who demonstrate a required level of competence based on experience, knowledge, and a commitment to ethical business practices. Individuals who earn this certification shall become non-designated members of the Institute with the obligations, rights, and benefits assigned thereto.

## **7.2 Requirements to Earn the ACoM Certification**

To earn the ACoM certification, an individual must meet the following requirements:

- 7.2.1 Submit an ACoM application, together with a non-refundable application fee. Such application shall be submitted after completion of the requirements outlined in the following sections.
- 7.2.2 Sign the ACoM application, which is a written pledge to uphold the Bylaws, policies, and IREM Code of Professional Ethics, and is an irrevocable waiver of claim against, and grants an absolute release to, the Institute, any chapter, member, employee, or agent of the Institute for any act or omission in connection with the Institute, including but not limited to its or their acts in failing to award to the applicant the professional ACoM certification, or in suspending or terminating ACoM membership in accordance with the Bylaws or policies of the Institute, or for any other disciplinary action by an ethics panel and Governing Council.
- 7.2.3 Earn education credit in one of the following ways:
- (a) Successfully complete the following courses:
    - MNT402
    - HRS402
    - MKL410
    - FIN402 or ASM603
  - (b) Successfully complete CML201.
  - (c) Successfully complete MXD201.
  - (d) Applicants who have successfully completed previous IREM courses will receive credit for IREM courses in accordance with the conversion chart shown below.
  - (e) Have an undergraduate or graduate degree (major, minor, or concentration) in real estate or property management, or an associate's degree in a non-residential property or real estate program, from a regionally accredited college or university.
  - (f) Hold an RPA, CCI, CSM, PCAM, or CPM designation.

7.24 Education credit shall be earned by:

- (a) For classroom and live online certification courses, pass an open-book exam with a minimum of 70% and attend the full course.
  - (1) For classroom and live online certification courses, students have 30 days from the last day of the course to take and pass the online course exam an unlimited number of times.
- (b) For self-paced online certification courses, pass an open-book exam with a minimum of 70%.
  - (1) For self-paced online certification courses, students have one year from enrollment to pass the exam an unlimited number of times.
- (c) A student who fails or does not complete a certification course exam within the allotted timeframe shall be required to retake the course in order to earn certification credit.

7.25 Complete the ethics requirement in one of the following ways:

- (a) Successfully complete ETH800 by passing the exam with a 70% or better overall score.
- (b) Successfully complete ETH001 by passing the exam with a 70% or better overall score.

Required IREM courses CML201 or MXD201 or FIN402 or ASM603 plus HRS402 MKL410, and MNT402	Course Equivalencies A course completed in this column within the listed curriculum dates will earn credit for the required course in the left-hand column
FIN402	Pre-1998 curriculum: 301, 302, or 303 Pre-2005 curriculum: ASM606 Pre-2009 curriculum: FIN201
HRS402	Pre-1998 curriculum: 301, 302, 303, or 702 Pre-2005 curriculum: HRS603 Pre-2009 curriculum: HRS201
MKL410	1998-2003 curriculum: MKL403, BDM401, BDM601 Pre-1998 curriculum: 301, 302, or 303 Pre-2009 curriculum: MKL201 Pre-2023 curriculum: MKL404 or MKL406
MNT402	1998-2004 curriculum: LRM201, LRM402, LRM603, CML201, MTF201, MTF204, MTF205, or RES201, 101  Pre-1998 curriculum: 301, 302, or 303 Pre-2005 curriculum: REM201, REM202, or REM 203 (IREM courses taught through colleges) Pre-2009 curriculum: MNT201

7.26 Have earned one year (12 months) of qualifying real estate management experience by having managed a portfolio of at least a minimum size as outlined below:

Property Type	Commercial Properties Only Minimum Portfolio	Mixed-Use Properties Minimum Portfolio
Non-residential property	20,000 square feet of non-residential property	10,000 square feet of non-residential property and 15 units rental multifamily  10,000 square feet of non-residential property and 30 units homeowners and condominium associations  10,000 square feet of non-residential property and 15 units single-room occupancy and dormitory

- (a) Property types other than those listed above may be reviewed on a case-by-case basis.

- 7.2.7 Perform at least 14 of the 29 commercial management functions listed below for any period of time in which the portfolio requirement is met, as outlined in Section 7.2.6:
- (1) Recommend or hire, manage and evaluate on-site personnel, either directly or through others.
  - (2) Participate in identifying, developing and/or monitoring staffing requirements, job descriptions, human resource policies, training and development plans, and diversity outreach initiatives.
  - (3) Recommend, develop specifications, or decide which items or services are to be purchased for the property, solicit, negotiate or approve contracts for services; monitor contractor performance; and approve payment of invoices.
  - (4) Perform routine property inspections and take appropriate action in accordance with established policies and procedures.
  - (5) Establish or assist in maintaining, reviewing, updating, and enforcing the property's operating policies and procedures and occupancy/usage guidelines including move in/move out procedures.
  - (6) Establish, monitor and/or maintain the property's record-keeping system.
  - (7) Identify and/or oversee operation of building systems, supervise employees or monitor contractors who perform routine maintenance and repair work, and/or oversee or monitor planning and construction of tenant improvements, capital improvements, and/or amenity enhancements.
  - (8) Schedule and monitor, or approve, preventive and routine maintenance programs for the property.
  - (9) Identify, implement and monitor, or approve sustainable practices; including but not limited to energy use/conservation programs for the property, and educate tenants on the role they play in sustainable practices.
  - (10) Design, implement or approve tenant retention, orientation and property familiarization programs.
  - (11) Communicate routinely with tenants of the property concerning level of service and other management matters and investigate and resolve tenant complaints.
  - (12) Develop, implement, and monitor, or assist in developing, implementing, and monitoring, a marketing plan for the property.
  - (13) Administer the leasing and lease renewal process and/or negotiate, approve and/or execute leases, including assessing the financial impact of the lease.
  - (14) Prepare, market and show leasable space.
  - (15) Analyze market conditions and recommend or approve the property's rental rates.
  - (16) Develop and/or implement a risk management program for the property to mitigate the property's insurable risk.
  - (17) Participate in designing, implementing and/or monitoring life-safety and emergency preparedness programs for the property.
  - (18) Ensure the property's compliance with government and environmental regulations.
  - (19) Enforce terms of lease, recommend and/or initiate legal actions for violations of leases, contracts or governing documents, including but not limited to evictions and filing of liens.
  - (20) Process and/or monitor, or approve property payables.
  - (21) Process and/or monitor, or supervise property collections, including the handling of property receipts and bank deposits.
  - (22) Prepare, implement and monitor annual property budgets.
  - (23) Determine goals and objectives of the property owner.
  - (24) Identify and recommend other sources of income for the property and implement programs accordingly.
  - (25) Prepare a management plan for the property.
  - (26) Prepare, analyze, and/or approve, the property's financial and operating statements and variance reports.
  - (27) Establish or maintain management controls and analyze the property's performance.
  - (28) Identify and analyze the property's financial requirements and financing options, and/or replacement reserve requirements, and recommend funding sources to the owner.
  - (29) Fulfill the company's contractual obligations to clients and take direction from clients and appointed officers as assigned.

- 7.2.8 Have the written approval of the chapter having jurisdiction. Approval shall be based on consideration of the applicant's integrity and experience.
- (a) If the chapter fails to respond to a request for approval within 30 days, the provisions of this section shall be deemed to have been met and the Institute shall move forward with appropriate action of approval or denial for the ACoM certification.
- 7.2.9 Pass the ACoM certification exam.
- (a) The certification exam shall comprise these competency areas: maintenance and risk management, human resources, marketing and leasing, finance, and legal.
  - (b) The certification exam must be taken with an approved Institute proctor.
  - (c) A 70% or better overall score is required to pass the exam.
  - (d) An examinee who fails the exam shall register again to take the exam. There is no limit to the number of times an individual may take a certification exam.
  - (e) Exam results are provided in writing from the Institute to the examinee only, unless there has been a pre-approved waiver signed by the examinee to release a grade to a third party.
  - (f) The Institute shall from time-to-time release overall pass/fail rates but shall not release individual grades to anyone other than the examinee.
- 7.2.10 Be of legal age.
- 7.2.11 Be a high school graduate or the equivalent.
- 7.2.12 Be of good moral character and unquestionable integrity, and demonstrate sincerity of purpose.
- 7.2.13 Upon approval, an ACoM member shall have such rights, privileges, and obligations as determined by the Governing Council, including but not limited to: ability to serve in governance positions, *JPM*, all member communications, access to member's only content on the Institute website, member discounts on services and products, access to IREM's jobs board, and inclusion in the Institute online membership directory. Refer to Article IV, Section 1 for information on identification and trademarks.
- 7.2.14 If a complaint has been submitted to the Ethics Hearing and Discipline Panel, an applicant's eligibility for ACoM membership shall be stayed until such time as the matter has been finally disposed of and shall then be handled in accordance with the final decision governing the complaint.
- 7.2.15 Upon receipt of the file of any ACoM application pursuant to the Bylaws and these policies, the Institute may notify the applicant that the applicant has been accepted to ACoM status, and as an ACoM member is subject to the IREM Code of Professional Ethics. If instead, the Institute has any questions concerning the application for ACoM, it may request further information, request the applicant to appear for a hearing, or refuse to admit the applicant to ACoM status if any of the above requirements are not met to the satisfaction of the Institute, in which case the applicant shall be duly notified.
- (a) If questions concerning the applicant's moral character, integrity, or sincerity of purpose are identified through the application process, the applicant shall not be approved for ACoM membership until a determination has been made in accordance with the procedures outlined in Article II, Section 5 of these policies.

### **7.3 Requirements to Maintain ACoM Membership**

To maintain active ACoM membership, an ACoM member must meet the following requirements:

- 7.3.1 Pay annual Institute dues, fees, and assessments as outlined in Article IV, Section 3.
- 7.3.2 Maintain membership in a local chapter and keep current with chapter dues and obligations, in accordance with and except as may be provided in these policies.
- 7.3.3 Continue to adhere to the Bylaws, policies, and the IREM Code of Professional Ethics unless such code conflicts with the laws of the member's country.

#### **7.4 Reinstatement of ACoM Membership**

Any former ACoM member who has resigned or whose membership was terminated for a reason other than a violation of the IREM Code of Professional Ethics, Bylaws, or policies shall be eligible for reinstatement provided the following requirements are met:

- 7.4.1 Complete a reinstatement application.
- 7.4.2 Remit an application fee, the current year's ACoM dues, and a flat fee for chapter dues.
- 7.4.3 Applicants for reinstatement are required to have met the ethics requirement. Applicants who have not previously completed the ethics requirement must do so in one of the following ways:
  - (a) Successfully complete ETH001 by passing the exam with a 70% or better overall score.
  - (b) Successfully complete ETH800 by passing the exam with a 70% or better overall score.
- 7.4.4 ACoM membership reinstatement shall be approved immediately upon application to IREM Headquarters. Notice of such approval shall be sent to the chapter having jurisdiction.

#### **7.5 Requirements to Become an Emeritus ACoM Member**

In order to be eligible for Emeritus ACoM membership, an ACoM member must meet one of the three criteria listed below. Upon approval, an Emeritus ACoM member shall have such rights, privileges, and obligations as determined by the Governing Council.

- 7.5.1 Emeritus membership awarded for outstanding service:
  - (a) Submit an application for emeritus membership.
  - (b) Have been an ACoM member for at least 25 years prior to application for emeritus membership.
  - (c) Have made outstanding contributions to the Institute for at least five years, two of which must be at the IREM level and two of which must be at the chapter level as follows:
    - (1) IREM service: senior vice president; vice division director; elected Governing Councillor; committee, advisory board/council, task force Chair or Vice Chair; IREM instructor; Course 101 instructor; or a member of the Academy of Authors. Serving as an instructor or as a member of the Academy of Authors each count as one year of IREM service, irrespective of how long the member has been in such status.
    - (2) Chapter service: member of the Chapter Board of Directors.
  - (d) Be current with Institute and chapter dues as outlined in Article IV, Section 3. If dues are unpaid for the current year, remit emeritus dues at the time of application.
  - (e) Emeritus applications having met 7.5.1.a through 7.5.1.d shall be approved immediately upon application to IREM Headquarters. Notice of such approval shall be sent to the chapter having jurisdiction.
- 7.5.2 Emeritus membership awarded for retirement:
  - (a) Submit an application for emeritus membership.
  - (a) Have been an ACoM for at least 30 years or the life of the ACoM program, whichever comes first, prior to application for emeritus membership.
  - (b) Be at least 65 years of age.
  - (c) Be fully retired from any business endeavor. By the Institute's definition, this means the member does not have an active real estate license (unless maintaining a license purely for personal reasons and not for business reasons), does not collect a fee or wage from any business of more than the limit allowed by the Social Security regulations, and does not receive a W-2, 1099, or K-1 as a result of compensation received for services rendered for more than the maximum required by the Social Security regulations. However, the member may receive a 1099 or a K-1 as it relates to investment income. Should the member return to active employment in any profession at any time, the member must agree to notify the Institute and must return to active ACoM membership.
  - (d) Be current with Institute and chapter dues as outlined in Article IV, Section 3. If dues are unpaid for the current year, remit emeritus dues at the time of application.

- (e) Emeritus applications having met 7.5.2.a through 7.5.2.e shall be approved immediately upon application to IREM Headquarters. Notice of such approval shall be sent to the chapter having jurisdiction.

7.5.3 Emeritus membership awarded for semi-retirement:

- (a) Submit an emeritus membership application.
- (b) Meet a formula that combines ACoM membership tenure and age, such that the number of years an applicant has been an ACoM member plus the applicant's age equals ninety or greater.
- (c) Be semi-retired from any business endeavor. By the Institute's definition, this means the member is actively employed 20 hours a week or less as confirmed by the member's employer. Should the member return to full-time, active employment in any profession at any time, the member must agree to notify the Institute and must return to active ACoM membership.
- (d) Be current with Institute and chapter dues as outlined in Article IV, Section 3. If dues are unpaid for the current year, remit emeritus dues at the time of application.
- (e) Emeritus applications having met 7.5.3.a through 7.5.3.d shall be approved immediately upon application to IREM Headquarters. Notice of such approval shall be sent to the chapter having jurisdiction.

**7.6 Requirements to Maintain Emeritus ACoM Membership**

To maintain Emeritus ACoM membership, an Emeritus ACoM must meet the following requirements:

- 7.6.1 Pay annual Institute dues, fees, and assessments as outlined in Article IV, Section 3.
- 7.6.2 Maintain membership in a local chapter and keep current with chapter dues and obligations, in accordance with and except as may be provided in these policies. Chapter dues may be no more than the annual Institute dues for emeritus members.
- 7.6.3 Subscribe to and operate in accordance with the IREM Code of Professional Ethics.

**7.7 Hearings**

In the event the Institute receives a complaint or objection to any application, the Institute shall follow the ethics procedures set forth in Article II, Section 5 of these policies.

**7.8 Requirements to Earn the IREM Professional Achievement Award – See Article II, Section 1.12**

**Article III: Programs and Services**

**Section 1: Meetings and Conferences**

**1.1 IREM Annual Meeting**

The Institute conducts an annual meeting, in accordance with Article VI of the Bylaws.

**1.2 Chapter leadership training**

The Institute shall on an annual basis develop and conduct meetings for chapter leadership for the purpose of Institute training and leadership development.

**Article III. Programs and Services**

**Section 2: Publishing and Education Programs**

**2.1 Publishing and Education Development Program**

The Institute shall, on an ongoing basis, produce and make available education and information products for the benefit of the real estate management industry. Such products may include in-person classroom courses, live online courses, self-paced online courses, printed and digital books and other printed matter, electronic information obtainable from the internet, and audiovisual materials. In implementing this program, the following steps shall be followed:

- 2.1.1 The Institute shall conduct market analyses to determine the level of interest in and need for education and information products. The results of these analyses shall be provided to relevant Institute standing committees, along with recommendations for new products, and/or revisions or discontinuation of existing products.
- 2.1.2 Based on a recommendation for a product by the relevant standing committee(s), and/or the approval of the Board of Directors, appropriate funding shall be included in the annual operating budget to reflect the development, revision, or discontinuation of a product.
- 2.1.3 The Institute shall develop or revise education and information products utilizing the expertise of Institute members appointed to ad hoc groups. See Article I, Section 1.5.
- 2.1.4 The IREM Headquarters staff shall be responsible for scheduling the development and revision of all education and information products within the parameters established by the strategic plan and annual operating plan.

## **2.2 Management of Development Process**

As determined by IREM Headquarters staff and per Section 2.1, the Institute will manage the production process of new or revised education or information products. To ensure the success of developing or revising such products, the following steps shall be taken:

- 2.2.1 For every new or revised education product, the Institute shall create a comprehensive editorial/production process and schedule. This process and schedule will be reviewed and approved by IREM Headquarters staff on an annual basis.
- 2.2.2 As needed, the Institute shall contract with outside authors or contributors and shall negotiate using the Institute's author agreement in conformance with the Institute's contract policy (see Article IV, Section 1). The IREM Headquarters staff shall sign all such agreements.
- 2.2.3 **Definition of Contributor Types**  
The Institute recognizes and defines the contributions of an individual who participates in the development of an education product or book as follows:

"Author." Individual who plans, develops, organizes, and writes a complete book or education product that is published by the Institute.

"Coauthor." When more than one individual plans, develops, organizes, and writes a complete book or education produce, under a single author's agreement, such joint contribution shall be recognized as equivalent to that of a single author.

"Contributing Author." Individual who writes a chapter of a multi-authored book published by the Institute.

"Reviewers." Individual who reviews all or part of a book manuscript or education product prior to its publication.

### **2.2.4 Compensation**

The Institute may compensate individuals who participate in the development of books and education products using a one-time payment fee model as negotiated in accordance with the Institute's contract policy.

## **2.3 Journal of Property Management**

The Institute shall publish a periodical titled the *Journal of Property Management (JPM)*.

- 2.3.1 This journal shall provide members and non-members with information and insight into the challenges and opportunities that face the property management industry.
- 2.3.2 The Journal of Property Management reserves the right in all cases to unilaterally accept or reject any advertising submitted. The amount of advertising to appear in any one issue of the Journal of Property Management shall be at the sole discretion of the Journal of Property Management.

## **2.4 Income/Expense Analysis Research Publications**

The Institute shall compile digital benchmarking data that shall include statistical analyses of the operating experiences of real estate property. Contributors who submit before the deadlines are entitled to receive complimentary access to the data for all available Metropolitan Statistical Areas ("MSAs" as defined by the Federal Office of Management and Budget) for one asset class.

## **2.5 Qualifications for Instructors**

Any CPM, CPM Emeritus, ARM, or ACoM member who has held the certification for a minimum of one year, is in good standing with the Institute, and has prior teaching or training experience may apply to become an instructor for those certification courses that require approved instructors.

- (a) Any CPM or CPM Emeritus member is eligible to apply to teach any certification courses.
- (b) Any ARM member is eligible to apply to become an instructor for ARM certification courses.
- (c) Any ACoM member is eligible to apply to become an instructor for ACoM certification courses.

## **2.6 Instructor Selection**

2.6.1 Application Process. Any member who meets the qualifications may submit an application.

- (a) Written Application. An applicant may apply to teach up to two courses.
- (b) Chapter Endorsement. An applicant shall submit a letter of reference from applicant's chapter president.
- (c) Business and Skills Reference. An applicant shall submit letters of reference from a business associate and a client attesting to presentation and training skills.
- (d) Resume. An applicant shall submit a business resume.

2.6.2 Interview. Each applicant who meets eligibility criteria shall be invited to complete a content interview for each course for which an application has been made and a presentation skills interview. The applicant will be interviewed by an ad hoc interview team which has sole discretion in determining if the applicant passes the interview.

2.6.3 Instructor Training Course. Upon successful completion of the interview, an applicant shall be invited to participate in the Institute's instructor training course. Applicants shall be responsible for their own travel arrangements and expenses to attend the instructor training course. Successful completion of instructor training is determined by the instructor trainer.

2.6.4 Course Audit. Following successful completion of the instructor training course, and within a 12-month time frame, an applicant shall audit each course for which he/she has applied to teach at applicant's own expense. The applicant shall attend the entire course, submit an audit report, and receive a recommendation from the instructor.

2.6.5 Co-Teach. Following successful completion of the course audit, within a 12-month time frame, the applicant shall co-teach, with an approved instructor, each course for which he/she has applied to teach. The applicant shall be compensated at 50% of the standard instructor rate and shall be reimbursed for travel expenses according to instructor expense reimbursement policies. Successful completion of the co-teach requires the applicant to teach at least 50% of the course, be present for the entire course, receive evaluation ratings that are in the upper 50% of the instructor evaluation ratings for that specific course, and receive a recommendation to be approved to teach the course by the lead instructor.

2.6.6 Minimum Requirements for Existing Instructors to be Considered Eligible to Teach Additional Courses.

- (a) Subject to determined need by the Institute, an instructor who meets the criteria for the course he or she is applying to teach and who has taught a minimum of two course offerings within a three-year period, and whose ratings are in the upper 50% of the instructor evaluation ratings for those courses, may be considered to teach an additional course.
- (b) The instructor must submit an application to add a course and,
  - (1) Successfully complete a content interview.
  - (2) Successfully complete a co-teach within 12 months of the content interview. Prior to co-teaching, the instructor may choose to audit the course at his or her own expense.



- (3) Receive co-teach evaluation ratings that are in the upper 50% of the instructor evaluation ratings for that specific course.
- (c) Only those instructors who teach FIN402 are eligible to apply to teach ASM603, ASM604 and ASM605.

## **2.7 Maintaining Instructor Status**

- 2.7.1 To maintain eligibility to serve as an instructor, an instructor shall be a CPM, CPM Emeritus, ARM member, or ACoM in good standing.
- 2.7.2 Instructors shall enter into an independent contractor agreement annually with the Institute. Each instructor shall be an independent contractor.
- 2.7.3 Instructors shall at all times comply with the Institute's policies and procedures, the instructor agreement, and the Instructor Code of Conduct.
- 2.7.4 Instructors shall be required to complete a minimum of four hours of complimentary continuous learning provided and assigned by IREM, on an annual basis. The continuous learning will be delivered online. Attendance at an annual IREM international meeting, at the instructor's own expense, would qualify as one hour of the required continuous learning.
- 2.7.5 To maintain approval for a specific course, an instructor must:
  - (a) Teach that course or participate in a course audit, either live online or in the classroom, once every three years.
  - (b) Teach at least one other certification course, either live online or in a classroom, once every three years.
- 2.7.6 Inactive instructors may apply to have their instructor status reinstated. Reinstatement of instructor status is dependent upon:
  - (a) Completion of a course audit as described in 2.6.4, and
  - (b) Completion of a co-teach as described in 2.6.5, with an approved instructor
- 2.7.7 Any instructor who is under criminal indictment may not undertake additional teaching assignments until such time as the case is concluded. Should the instructor be found not guilty of the charges, he or she may again be assigned to undertake teaching assignments and the time lost during the determination shall not be counted against the instructor for purposes of maintaining current instructor status.
- 2.7.8 Any instructor who receives notice of an ethics hearing by the Institute's Ethics Hearing and Discipline Panel must notify the IREM Headquarters staff who oversees education that he or she wishes to be relieved from teaching assignments for personal reasons. The instructor will have 30 days to provide documentation to the Ethics Hearing and Discipline Panel demonstrating that this has been done. If the Ethics Hearing and Discipline Panel does not receive such documentation within the 30 days, it shall notify the IREM Headquarters staff who oversees education of the breach of agreement, for action to be determined by the staff member who oversees education. Should the instructor be found not in violation of the ethics allegations, he or she may again be assigned to undertake teaching assignments and the time lost during the determination shall not be counted against the instructor for purposes of maintaining current instructor status.

## **2.8 Instructor Performance**

The quality of instruction shall be maintained by the Instructor Advisory Council according to such policies and procedures as it may adopt, which shall include but not be limited to annual review of instructor evaluation summary reports.

## **2.9 No Requirement to Utilize Services**

IREM may utilize or decline to utilize the services of an instructor at its sole discretion. There shall be no right to a hearing or appeal of any decision of IREM. The executive vice president, with the approval of the officers, shall determine annually which independent contractor agreements for instructors shall be renewed.

## **2.10 Chapter Sponsorship of IREM Courses**

The Institute shall establish the policies under which chapters of the Institute may conduct courses and determine which courses are available for chapter sponsorship. To conduct Institute courses, the chapter must comply with the following:

- 2.10.1 Courses may be taught only by instructors who are accredited by the Institute to teach the specific course being offered.
- 2.10.2 Fees paid to the instructor may not vary from the approved fees.
- 2.10.3 Chapters will pay instructors directly and will file a 1099 form for the IRS at the end of the year for any instructor paid more than the minimum required by IRS regulations in effect that year.
- 2.10.4 Courses must be taught using Institute course materials at the prevailing costs as determined by the Institute.
- 2.10.5 Tuition and refund procedures may not vary from the tuition and refund procedures that may be determined by the Institute.
- 2.10.6 Disregard for these regulations established for chapters conducting Institute courses may result in a recommendation to the Regional Vice Presidents Advisory Council for corrective action.

## **2.11 Accredited Local Courses**

The Institute may accredit 200-series courses offered by colleges, universities, REALTOR boards, and other organizations acceptable to the Institute under the conditions stated below. Satisfactory grades in such courses conducted under these regulations may be accepted by the Institute for certification credit, provided the following are met:

- 2.11.1 The course shall be given and supervised by an accredited teaching institution approved by the Institute.
- 2.11.2 Instructors for such courses shall be approved by the Institute.
- 2.11.3 Each student shall own a copy of those texts required by the Institute, and the instructor shall certify that to the best of the instructor's belief the student has made a thorough study of required texts, has paid attention to the lectures, and has made a concerted effort to assimilate all material covered in the texts and lectures.
- 2.11.4 An examination shall be provided by the Institute.
- 2.11.5 The instructor and/or teaching institution shall provide the student and the school the grade received. A list of the students' names, addresses and grades shall be forwarded to the Institute for its permanent records.
- 2.11.6 The name of the Institute may be used in advertising or promoting the course with the written consent of the Institute.

## **2.12 Instructor Code of Conduct**

Institute of Real Estate Management IREM Instructor Code of Conduct

### **Preamble**

The objective of the IREM Instructor Code of Conduct is to protect the good name and goodwill of IREM and provide a productive and professional experience for attendees. IREM expects each instructor to follow the spirit as well as the letter of this Code of Conduct and to conduct himself or herself at all times in such a manner as to reflect positively on the Institute, inspire the confidence and respect of students and the professional community, and avoid even the appearance of impropriety.

### **Article 1. Industry Knowledge and Expertise**

An Instructor shall maintain a high level of industry knowledge and expertise and shall keep up to date with current trends and developments relating to the subjects being taught. An Instructor shall not render advice or opinion to students on subjects that exceed the scope of his or her knowledge but shall direct students to obtain competent advice.

### **Article 2. Quality of Teaching Skills**

The Instructor shall demonstrate a high quality of instructional expertise and high level of presentation skill. To this end, the Instructor shall agree to IREM's ongoing monitoring of instructional performance through the evaluations of students, fellow instructors, and designated observers.

#### Article 3. Personal Business Solicitation

An Instructor shall refrain from initiating personal business or employment solicitation of any kind during or as a result of an IREM teaching assignment. Prohibited personal business solicitation shall include, but not be limited to:

- 3.1 Initiating promotion to students in oral or written or printed form, either inside or outside the classroom.
- 3.2 Distributing personal business promotion to students based on student rosters obtained during a teaching assignment.
- 3.3 Initiating promotion with IREM chapters (other than the Instructor's own), corporations, government agencies, or other entities for the purpose of obtaining IREM teaching assignments.

#### Article 4. Professional and Dignified Conduct

When on an IREM teaching assignment, an Instructor shall conduct himself or herself in a dignified and professional manner, at all times and both inside and outside the classroom. Such conduct shall include, but not be limited to:

- 4.1 Representing IREM and its programs in a professional and positive manner.
- 4.2 Dressing in a professional manner in appropriate business attire.
- 4.3 Refraining from the use of profanity or "off color" stories.
- 4.4 Refraining from contentious behavior, such as malicious sarcasm, chauvinism, sexism, racism, or the use of derogatory remarks, or other behavior, which might be considered insulting or offensive to any individual or group.
- 4.5 Refraining from any form of sexual advance, innuendo, or harassment.

#### Article 5. Instructor Cooperation in Enforcing the Code

An Instructor shall assist and fully cooperate in the enforcement of this Code of Conduct and adherence to the policies and procedures of the Institute and in the resolution of any matter related hereto brought to the attention of the Institute.

#### Article 6. Instructor Credentials

An Instructor shall provide timely, accurate, and complete information about him or herself for use in the Instructor biography or as otherwise may be requested. Such information may be edited for publication by IREM and produced and distributed by IREM in connection with course offerings and course promotions.

### **2.13 Academy of Authors**

- 2.13.1 IREM shall honor those members who contribute to IREM's publishing initiatives based upon their level of contribution by inducting them into the IREM Academy of Authors.
- 2.13.2 Criteria for induction is based on a point system as follows:  
Inductees must earn 20 points through a variety of contributions to IREM's publishing program, including:
  - (a) writing a one-page column for *JPM* (2.5 points)
  - (b) writing a full-length article for *JPM* (5 points)
  - (c) serving as a contributing book reviewer for an IREM publication (5 points). Regardless of the number of publications an individual reviews, the maximum points toward the required 20 points for induction into the Academy is 5.
  - (d) authoring or co-authoring a book (20 points)
  - (e) serving as a contributing author to a multi-authored book (5 points)
- 2.13.3 There is no expiration date on points that may be applied toward induction into the IREM Academy of Authors.

- 2.13.4 IREM will track all member contributions on an ongoing basis and once a year, or upon request, keep members apprised of their individual points earned to date.
- 2.13.5 Induction into the IREM Academy of Authors is an honorary recognition only and carries with it no monetary award or expectation of assignments or compensation.

#### **2.14 Qualifications for IREM Ethics Facilitators**

- 2.14.1 Any CPM or CPM Emeritus who has held the certification for a minimum of one year and is in good standing with the Institute may facilitate ETH800.
- 2.14.2 IREM ethics facilitators shall be required to:
  - (a) Complete a two-hour complimentary online course on facilitating ETH800 prior to facilitating it regardless of prior teaching experience.
  - (b) Following any revisions to ETH800, complete a complimentary online update course detailing said course revisions prior to facilitating the new course material.
- 2.14.3 The quality of facilitation of ETH800 shall be maintained by the Instructor Advisory Council according to such policies and procedures as it may adopt, which shall include but not be limited to annual review of facilitator evaluation summary reports.

### **Article III. Programs and Services**

#### **Section 3: Government Relations**

##### **3.1 Government Relations Program**

The Institute shall, on an ongoing basis, monitor legislative and regulatory activity, develop positions based on the impact of such activity on the businesses of Institute members and the property management industry, and communicate these positions to Institute members as well as to those in government who have influence in shaping legislation and regulations. The Advocacy Committee shall develop policies to guide this program.

##### **3.2 IREM Legislative Statement of Policies**

The Institute shall adopt, revise, and publish positions on various legislative and regulatory activities through the IREM Legislative Statement of Policies. Development of such policies shall be guided by the Advocacy Committee. Before publication in the IREM Legislative Statement of Policies, the policies shall be reviewed and approved by the Governing Council. In the case of urgent and time-sensitive legislative and regulatory policy statements, the Advocacy Committee may pass Legislative Statements of Policy between IREM annual meetings, provided such policy receives a two-thirds vote of the committee and approval of the IREM president.

##### **3.3 Federal Legislative Activity**

The Institute shall study and review proposed federal legislation and regulation affecting property management and prepare statements pertaining to such legislation and regulation for distribution to governmental bodies.

3.3.1 As determined by the Board of Directors, the Institute shall hold an advocacy event in Washington, D.C., for the purpose of lobbying the U.S. Congress by Institute members.

##### **3.4 Federal Agency Activity**

The Institute shall review U.S. Department of Housing and Urban Development (HUD) and Rural Housing Service (RHS) directives and provide comment on property management procedures. The Institute shall meet with HUD, RHS, and other governmental bodies as may be necessary from time to time. The Institute shall study and review notices, rules, and orders of federal agency and regulatory programs affecting property management and prepare comments.

##### **3.5 State and Municipal Affairs Activity**

The Institute shall serve as a forum for the exchange of information pertaining to state and local legislative activity and address issues on both state and local levels that affect the property management industry. The Institute shall provide training programs and tools for its chapters on how to conduct a chapter advocacy program.

### **3.6 Fair Housing and Equal Opportunity Activity**

The Institute shall encourage its chapters and members to adopt in letter and in spirit the Institute's position on fair housing and equal opportunity wherein the members affirm their belief in the right of all people to freely choose where they will live without regard to race color, religion, sex, familial status, handicap, national origin, sexual orientation, or gender identity. The Institute shall encourage its chapters and members to positively demonstrate their commitment to fair and equal professional service as REALTORS through subscription to the National Association of REALTORS Voluntary Affirmative Marketing Agreement. The Institute shall encourage cooperation with governmental agencies having responsibility for administration and enforcement of Fair Housing Laws. The Institute shall promote leadership, observance of law, education, and mutual cooperation of the real estate industry and the public through a free and open housing market in order to facilitate achievement of equal opportunity housing.

### **3.7 Industry Coalitions**

As appropriate, the Institute shall, from time to time, participate in real estate industry-related coalitions to represent the legislative interests of its membership.

## **Article III. Programs and Services**

### **Section 4: Vendor Partner**

#### **4.1 Partnerships**

- 4.1.1 The Institute recognizes that having agreements with external organizations is a means to enhance service to its membership, develop revenue streams, and increase its presence in the real estate management industry. To best serve its members, it is important that the Institute not compromise its vision and mission and enter into only those agreements/contracts that add value to the Institute's product line and enhance its image.
- 4.1.2 The Institute recognizes that because it does not have the means to fully test products and services, in no instance will such agreements constitute an endorsement from the Institute, its officers, Board of Directors, Governing Council, employees, or other representatives of the Institute.

#### **4.2 Criteria for Partnerships**

- 4.2.1 As policy, the Institute will consider partnerships that meet the following criteria:
- (a) Fulfill a need for a given product or service identified through membership research.
  - (b) Complement or enhance the Institute's image.
  - (c) Expand market awareness of the Institute.
  - (d) Are financially beneficial to the Institute.
  - (e) Do not infringe upon or violate existing agreements.
  - (f) Are specifically contracted with the Institute and do not extend to Institute chapters.
- 4.2.2 Products and services included in such agreements must be fully tested and have a good reputation in the marketplace.
- 4.2.3 Partnering companies must be financially sound, have a good reputation in the marketplace, and exhibit a high standard of ethical practice.
- 4.2.4 These agreements must also provide value for the Institute's partners and may include the following support from the Institute:
- (a) Promotion via Institute distribution channels.
  - (b) Website presence with personalized links.
  - (c) JPM advertising space discounts.
  - (d) Joint participation in industry research.
  - (e) Use of Institute mailing lists.
  - (f) IREM industry partner Priority sponsorship opportunities.

**Article III. Programs and Services**

**Section 5: Certified Sustainable Property Certification**

**5.1 Sustainable Property Certification**

The Institute shall on an ongoing basis maintain a Certified Sustainable Property (CSP) program to formally recognize properties that demonstrate operations following sustainable property management best practices and a required level of property performance related to energy, water, health, recycling, and purchasing. Compliance with these requirements is reviewed when the property applies for certification.

**5.2 Requirements to Earn the CSP Certification**

To be eligible for the CSP certification, a property must meet the following requirements:

5.2.1 Submit a CSP application for first-time certification, together with a non-refundable application fee.

5.2.2 The applicant property must meet specific prerequisites as follows:

Property type	Prerequisites
Multifamily	<ul style="list-style-type: none"> <li>• At least 25 units</li> <li>• At least 18 months after substantial completion or repositioning</li> <li>• At least 75% occupancy</li> <li>• Smoke-free interior common areas</li> <li>• In compliance with all environmental laws</li> </ul>
Office	<ul style="list-style-type: none"> <li>• At least 25,000 square feet</li> <li>• At least 18 months after substantial completion or repositioning</li> <li>• At least 75% occupancy</li> <li>• Smoke-free building</li> <li>• In compliance with all environmental laws</li> </ul>
Industrial	<ul style="list-style-type: none"> <li>• Refrigerated and non-refrigerated warehouse and distribution centers, properties with light manufacturing, assembly, and other light industrial activities</li> <li>• At least 25,000 square feet</li> <li>• At least 18 months after substantial completion or repositioning</li> <li>• At least 75% occupancy</li> <li>• In compliance with all environmental laws</li> </ul>
Retail	<ul style="list-style-type: none"> <li>• At least 25,000 square feet</li> <li>• At least 18 months after substantial completion or repositioning</li> <li>• At least 75% occupancy</li> <li>• Smoke-free interior common areas</li> <li>• In compliance with all environmental laws</li> </ul>
Medical office	<ul style="list-style-type: none"> <li>• At least 15,000 square feet</li> <li>• At least 51% of space must be used for medical office visits and/or outpatient medical services</li> <li>• At least 18 months after substantial completion or repositioning</li> <li>• At least 75% occupancy</li> <li>• Smoke-free property</li> <li>• In compliance with all environmental laws</li> </ul>
Senior housing	<ul style="list-style-type: none"> <li>• At least 25 units</li> <li>• At least 18 months after substantial completion or repositioning</li> <li>• At least 75% occupancy</li> <li>• Smoke-free community</li> </ul>

	<ul style="list-style-type: none"> <li>• In compliance with all environmental laws</li> </ul>
Self-storage	<ul style="list-style-type: none"> <li>• Properties primarily used as self-storage facilities</li> <li>• At least 10,000 square feet</li> <li>• At least 18 months after substantial completion or repositioning</li> <li>• In compliance with all environmental laws</li> </ul>

5.2.3 The applicant property must meet specific standards for operation of the property as follows:

- (a) Was established and conducts its business activities in compliance with all applicable laws and regulations.
- (b) Must meet all baseline requirements appropriate to the property type as determined by the ESG Advisory Council. Baseline requirements for each property type follow:

Property type	Baseline requirements
Multifamily Office Retail Medical office Senior housing	<ul style="list-style-type: none"> <li>• B.1 Perform a sustainability and climate-related risk and opportunity assessment of the property</li> <li>• B.2 Align sustainability and investment goals for the property and include sustainability metrics in owner reporting</li> <li>• B.3 Implement at least five policies to advance sustainability at the property</li> <li>• B.4 Part 1: Benchmark energy usage and greenhouse gas emissions</li> <li>• B.4 Part 2: Submit an energy assessment that includes a 3-year improvement plan or meet an accepted initial construction standard</li> <li>• B.5 Part 1: Benchmark water usage</li> <li>• B.5 Part 2: Submit a water assessment that includes a 3-year improvement plan or meet an accepted initial construction standard</li> <li>• B.6 Establish a healthy property operations program</li> <li>• B.7 Assess recycling practices, options, and compliance requirements</li> <li>• B.8 Assess procurement practices and options</li> </ul>
Industrial	<ul style="list-style-type: none"> <li>• B.1 Perform a sustainability and climate-related risk and opportunity assessment of the property</li> <li>• B.2 Align sustainability and investment goals for the property and include sustainability metrics in owner reporting</li> <li>• B.3 Implement at least five policies to advance sustainability at the property</li> <li>• B.4 Part 1: Benchmark energy usage and greenhouse gas emissions</li> <li>• B.4 Part 2: Submit an energy assessment that includes a 3-year improvement plan or meet an accepted initial construction standard</li> <li>• B.5 Part 1: Benchmark water usage</li> <li>• B.5 Part 2: Submit a water assessment that includes a 3-year improvement plan or meet an accepted initial construction standard</li> <li>• B.6 Assess the property's health and safety status</li> <li>• B.7 Assess recycling practices, options, and compliance requirements</li> <li>• B.8 Assess procurement practices and options</li> </ul>
Self-storage	<ul style="list-style-type: none"> <li>• B.1 Perform a baseline sustainability assessment of the property</li> <li>• B.2 Establish a 3-year plan for continuous improvement in property sustainability</li> <li>• B.3 Hold meetings with your staff team, at least quarterly, to discuss progress on sustainability program</li> <li>• B.4 Establish an energy management policy</li> <li>• B.5 Benchmark energy use</li> <li>• B.6 Establish a water management policy</li> <li>• B.7 Benchmark water use</li> <li>• B.8 Assess the property's health and safety status</li> <li>• B.9 Establish a waste management and recycling policy</li> </ul>

	<ul style="list-style-type: none"> <li>• B.10 Assess recycling practices and options</li> <li>• B.11 Establish a sustainable purchasing policy</li> <li>• B.12 Assess purchasing practices and options</li> </ul>
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(c) Properties must demonstrate eligibility for a certain percentage of the total points possible in the energy, water, health, recycling, and purchasing categories by implementing policies and strategies for sustainable property management and meeting performance thresholds. The percentage of total points possible necessary to earn the CSP for each property type follows. These percentages are based on the level of operational control tenants typically have, which impacts the property manager’s ability to implement certain sustainability initiatives.

Property type	Percentage of total points possible required to earn the CSP
Multifamily	70%
Office	
Retail	
Senior housing	
Self-storage	
Medical office	60%
Industrial	50%

(d) The policies, strategies, and performance thresholds required to be eligible for points in the energy, water, health, recycling, and purchasing categories shall be determined by the ESG Advisory Council according to current market practices and performance expectations in sustainable real estate. The policies, strategies, and performance thresholds shall be detailed in the application materials.

**5.1 Requirements to Maintain CSP Certification**

To be recertified and maintain CSP certification, a CSP property shall verify full compliance with all requirements for obtaining and maintaining the CSP certification and shall submit all such documents and fees as required by the Institute. The CSP property must meet the following criteria:

- 5.3.1 Submit a CSP application for recertification, together with a non-refundable application fee.
- 5.3.2 Be recertified at least every three years by December 31 of the year in which the CSP property is due for recertification.
- 5.3.3 Maintain compliance with the criteria established during first-time certification as outlined in Sections 5.2.2 and 5.2.3.
- 5.3.4 Maintain sustainable operations and make a good faith effort at continuous improvement in sustainability performance.
- 5.3.5 Continue pursuit of sustainability targets related to energy, water, health, recycling, and purchasing performance.
- 5.3.6 The Institute may withdraw or suspend CSP certification for lack of compliance with this section.

**5.4 Loss of CSP Certification**

- 5.4.1 Failure to meet any of the requirements as outlined in Sections 5.2 and 5.3 may be grounds for the Institute to cancel CSP certification
- 5.4.2 Any property for which the CSP certification was cancelled may reapply for the certification by following the criteria in Section 5.2.



## **Article III. Programs and Services**

### **Section 6: Certified Sustainable Property Accredited Professional (CSP-AP)**

#### **6.1 Certified Sustainable Property Accredited Professional (CSP-AP)**

The Institute shall on an ongoing basis maintain a Certified Sustainable Property Accredited Professional (CSP-AP) credential to formally recognize individuals who demonstrate proficiency with the IREM Certified Sustainable Property (CSP) certification criteria.

#### **6.2 Requirements to Earn the CSP-AP**

To be eligible for the CSP-AP credential, an individual must meet the following requirements:

- 6.2.1 Submit an application for the CSP-AP, together with a non-refundable application fee.
- 6.2.2 Successfully complete the CSP-AP course by passing the CSP-AP exam with a 70% or better score.
  - (a) The exam shall comprise competency areas directly related to CSP certification criteria and application of those criteria to residential and commercial properties.
  - (b) An examinee who fails the exam shall register again to take the exam. There is no limit to the number of times an individual may take the exam.
  - (c) Exam results are provided in writing from the Institute to the examinee only, unless there has been a preapproved waiver signed by the examinee to release a grade to a third party.

#### **6.3 Requirements to Maintain the CSP-AP**

To maintain the CSP-AP, an individual must meet the following criteria:

- 6.3.1 Submit a renewal application for the CSP-AP, together with a non-refundable application fee, every three years.
- 6.3.2 Successfully complete the CSP-AP course and exam as outlined in Section 6.2 above.

#### **6.4 Reinstatement of the CSP-AP**

Any former CSP-AP who lost CSP-AP status for a reason other than a violation of the criteria outlined in Section 6.2 or Institute policies shall only be eligible for reinstatement provided the following conditions are met:

- 6.4.1 Submit a CSP-AP application, together with a non-refundable application fee.
- 6.4.2 Meet the criteria as outlined in Section 6.2.

## **Article III. Programs and Services**

### **Section 7: Sustainability Partner Program**

#### **7.1 Sustainability Partnerships**

- 7.1.1 The Institute recognizes that having agreements with external organizations is a means to enhance service related to its sustainability programs, develop revenue streams, and increase its presence in sustainable real estate. To best meet these goals, it is important that the Institute not compromise its vision and mission and enter into only those agreements/contracts that add value to the Institute's product line and enhance its image. The Institute recognizes that because it does not have the means to fully test products and services, in no instance will such agreements constitute an endorsement from the Institute, its officers, Board of Directors, Governing Council, employees, or other representatives of the Institute.

#### **7.2 Criteria for Partnerships**

- 7.2.1 Submit a sustainability partner agreement and pay a non-refundable agreement fee.
- 7.2.2 To maintain sustainability partner status, pay an annual partner agreement fee.
- 7.2.3 The Institute will consider partnerships that meet the following criteria:
  - (a) Fulfill a need for a sustainability product or service identified through market research and in consultation with the ESG Advisory Council.
  - (b) Complement or enhance the Institute's image.
  - (c) Expand market awareness of the Institute and its sustainability products and programs.

- (d) Are financially beneficial to the Institute.
  - (e) Do not infringe upon or violate existing agreements.
  - (f) Are specifically contracted with the Institute and do not extend to Institute chapters.
- 7.2.4 Products and services included in such agreements must be fully tested and have a good reputation in the marketplace.
- 7.2.5 Partnering companies must be financially sound, have a good reputation in the marketplace, and exhibit a high standard of ethical practice.
- 7.2.6 These agreements must also provide value for the Institute's sustainability partners and may include the following support from the Institute:
- (a) Priority service for partners that engage with IREM sustainability products and programs, including the IREM Certified Sustainable Property (CSP) program.
  - (b) Promotion via Institute distribution channels.
  - (c) Website presence with personalized links.
  - (d) IREM sustainability partner priority sponsorship opportunities.

## Article IV: Finance and Administration

### Section 1: Contract Policy

- 1.1 The following policy developed by the National Association of Realtors is incorporated into the Institute's statement of policies.

#### Considerations When Entering Into Agreements

One result of Associations exploring new services to provide to their members is that they may find themselves contracting with outside service providers more frequently, as well as entering into partnerships with vendors and perhaps with other REALTOR Associations. Entering into an agreement of any sort requires the consideration of a variety of legal implications as well as an evaluation of many aspects of the contemplated relationship.

The following tips are intended to strengthen Association staff's general knowledge and understanding of contracts in particular, however, these tips are not in any way meant to take the place of a thorough legal review of an agreement by the Association's attorney. An increased level of general understanding in this area should enable staff to more effectively negotiate contract terms favorable to the Association, and also should make working with the Association's lawyers more efficient. These tips do not constitute an exhaustive list of all of the elements that should be evaluated when entering into contracts, rather, they highlight some important aspects to be considered. Certainly with every agreement it enters into, each Association's circumstances and policies will be important considerations.

#### (a) General Tips

- (1) Bids. Don't hesitate to solicit bids/proposals from several potential parties before selecting the one with which you want to do business. That said, price should not be the only consideration. Ask for whatever additional information you need to make your decision, such as samples of work and evidence of their ability to produce on schedule. As with anything else, if it sounds too good to be true, it probably is.
- (2) Research. Learn as much as possible about the parties you are considering. Ask for several references, and don't hesitate to check them. You also may want to check with the Better Business Bureau and other outside sources. In some situations, you may want to have credit checks done.
- (3) Read. Familiarize yourself with the entire agreement, including all exhibits and other attachments, and make sure that it correctly sets out your understanding of the transaction and what each party has agreed to do. Make sure you understand what the sections mean, and how they interrelate. Even when an attorney will be reviewing an agreement, it's important for the staff person working on the project to read the agreement carefully since your attorney may not be familiar with the business terms of the agreement. It may frustrate your attorney if you are unfamiliar with a proposed agreement that you have asked her to review, and it will take more of the attorney's time.

- (4) Negotiated Terms. Verify that any special terms you negotiated are contained in the writing, otherwise, all of the time spent negotiating those terms may have been for naught.
  - (5) Clarity. Try to make the agreement as clear and understandable as possible. Obviously this is beneficial to the parties themselves, but it is also important to consider whether an agreement would be clear to an uninvolved third party. For example, avoid using terms or abbreviations which are understood only by the contracting parties. Be cognizant of the possibility that a third party, such as someone else in your organization, or someone outside your organization, such as a judge, might need to interpret the document's meaning.
  - (6) Innocuous-sounding Provisions. Pay attention to contract sections labeled "Miscellaneous", or something similar. These sections may sound innocent, and it might be tempting to ignore them, but sometimes very harsh provisions can be found in these sections.
  - (7) Preprinted Forms. Don't be intimidated by a preprinted form contract, and remember that they, too, are negotiable. If portions of a form contract are not acceptable to you, request changes until you are satisfied.
  - (8) Initialing Changes. Whenever you do make changes to a preprinted form contract, such as strike outs or insertions, be sure that all parties initial the changes.
- (b) Some Important Elements
- (1) Parties. All of the parties should be fully identified in the agreement. This usually takes place in the introductory section. The parties' full names should be stated, as well as their state and type of organization (such as "a Delaware corporation", partnership, or whatever). It is also wise to include the parties' full mailing addresses (not Post Office boxes).
  - (2) Consideration. This element must be present in all contracts. Basically, consideration is whatever is given by one of the parties in exchange for something else by the other party. While consideration often is thought of in terms of money, it can be non-economic, such as a promise made in return for a promise.
  - (3) Payment. The agreement should specify when payment will be due, along with what must occur for it to be owed. If your organization has certain requirements, such as paying within a certain number of days after receipt of final invoice, these parameters need to be stated.
  - (4) Deposits. Consider what a reasonable amount is for an advance deposit. Don't hesitate to negotiate if you think the deposit request is unreasonable. It rarely is wise to pay in full for anything in advance, because it can leave you with next to no leverage should problems arise.
  - (5) Term. The period of time that the agreement will be in effect should be stated. The term can be for a specific amount of time, such as a year, until a specific project is complete, or the contract can provide that the term will renew. Evaluate the pros and cons of various time lengths before deciding on an appropriate term. Is your organization receiving sufficiently valuable benefits to make it worth agreeing to a long-term contract?
  - (6) Renewable Term. Automatic renewals usually provide that the term automatically will renew unless terminated by one of the parties within a certain amount of time prior to the renewal date (often 30 or 60 days). If you agree to an automatically renewable term, you'll probably want to have a diary system in which you can enter the renewal date well in advance so that you will have sufficient time to evaluate the relationship and to decide whether you want it to continue or whether you want to terminate before it automatically renews.
  - (7) Assignment. It's often wise to include in an agreement that none of the rights or duties may be assigned unless the written consent of all parties first is obtained. Otherwise, you could find yourself in the position of dealing with someone unknown to you.
  - (8) Copyrights and Trademarks. If the contract concerns materials which may be copyrightable or if trademarks are involved, the agreement specifically should state which party has the copyright and/or which party owns the trademarks.
  - (9) Confidential Information. If you will be supplying confidential material, its use and restrictions on its use should be outlined clearly, as well as how the material will be handled, and when and how it will be returned to you.
  - (10) Insurance. Carefully consider insurance needs. Is it a contract for which your organization should be named as an additional insured on the other party's insurance? If so, you may want to include in the contract that they will provide you with a certificate of insurance evidencing that your organization has

been named as an additional insured for the purposes of the contract. This certificate is something you would want to receive sufficiently ahead of the event.

- (11) Americans with Disabilities Act. The ADA contains protections for many individuals, and these protections extend to many situations. You will want to consider how the ADA may affect the various activities for which your organization contracts. For example, if a contract is for a seminar program, you may want the other parties to represent in the contracts that the goods, services and facilities are in full compliance with the ADA. The contract also should specify which party will be responsible for the provision and the cost of any specialized services required by any disabled attendees.
- (12) Termination. Evaluate your needs before agreeing to a termination provision. If the agreement is for services and the vendor may terminate on 10-day notice, could that leave you in the lurch? Maybe you'll want to negotiate for 30 days instead. On the other hand, you'll want to be sure that you are able to terminate the agreement too. In addition, any provisions of an agreement that continue in effect beyond the termination of the agreement (such as confidentiality, for example) carefully should be reviewed and kept track of so that you will be able to comply.
- (13) Breach. It's helpful if an agreement sets out what constitutes a breach, as well as what procedures will be followed if a breach occurs.
- (14) Arbitration. If an agreement provides for the arbitration of disputes, it should specify where the arbitration hearing will take place and should detail how arbitrators will be chosen. Arbitration may be appropriate with certain types of agreements, and may not be with others.
- (15) Attachments. All attachments to an agreement actually need to be attached to the agreement, clearly should be labeled as such ("Exhibit A", etc.), and should be referred to by their label in the body of the Agreement.

(c) Special Elements to Consider When Entering Into Partnership Agreements

- (1) A Contract. A partnership agreement is a type of contract which provides for proportional sharing of the profits and losses.
- (2) Division of Profits and Losses. The division of profits and losses needs to be specified clearly in the agreement. Just because one party has made a 30% contribution, this does not automatically mean that he will receive 30% of the profits and 30% of the losses.
- (3) Type. There are several types of partnerships, so you will want to be certain of the type of partnership that is being formed, and what the ramifications of that type of organization are.
- (4) Ownership. If the purpose of the partnership is to create something, the ownership of that end product needs to be specified clearly in the agreement.
- (5) Termination. Be aware that a variety of events can terminate a partnership. For example, if one of the parties ceases to exist, the partnership automatically may dissolve.

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## Article IV. Finance and Administration

### Section 2: Trademarks

#### 2.1 Identification

##### 2.1.1 Certified Property Manager® (CPM®)

Identification of CPM membership shall be by use of the designation Certified Property Manager (CPM) in connection with the member's name or signature. Such use shall always be dignified and in a manner satisfactory to the Governing Council and subject to compliance with the IREM Code of Professional Ethics of the Institute and the IREM Brand Guidelines. The designation Certified Property Manager (CPM) shall not be used in any way that might be interpreted as referring to an organization or a person other than the individual rightly entitled to its use.

##### 2.1.2 Accredited Management Organization® (AMO®)

Identification of AMO membership shall be by use of the accreditation Accredited Management Organization (AMO) in connection with the member firm's name or signature. Such use shall always be dignified and in a manner satisfactory to the Governing Council and subject to compliance with the AMO Code of Professional Ethics, the IREM Code of Professional Ethics, and the IREM Brand Guidelines. The accreditation Accredited Management Organization (AMO) shall not be used in any way that might be interpreted as referring to an organization or a person other than the firm rightly entitled to its use.

#### 2.1.3 Accredited Residential Manager® (ARM®)

Identification of ARM membership shall be by use of the certification Accredited Residential Manager (ARM) in connection with the member's name or signature. Such use shall always be dignified and in a manner satisfactory to the Governing Council and subject to compliance with the IREM Code of Professional Ethics and the IREM Brand Guidelines. The certification Accredited Residential Manager (ARM) shall not be used in any way that might be interpreted as referring to an organization or a person other than the individual rightly entitled to its use.

#### 2.1.4 Accredited Commercial Manager (ACoM®)

Identification of ACoM membership shall be by use of the certification Accredited Commercial Manager (ACoM) in connection with the member's name or signature. Such use shall always be dignified and in a manner satisfactory to the Governing Council and subject to compliance with the IREM Code of Professional Ethics and the IREM Brand Guidelines. The certification Accredited Commercial Manager (ACoM) shall not be used in any way that might be interpreted as referring to an organization or a person other than the individual rightly entitled to its use.

#### 2.1.5 Other Nondesignated Members

CPM candidate, Associate, Student, and Academic members may refer to themselves as members of the Institute; however, they are not entitled to use the Institute's registered marks or logos.

### 2.2 Use of Logos

2.2.1 Only IREM and IREM chapters are permitted to use the IREM logo, or other entities as may be agreed upon in writing by IREM. Although CPM, ARM, AMO, CPM candidate, Associate, Student, and Academic members are permitted to refer to themselves as members of the Institute, they are not entitled to use the IREM logo.

2.2.2 Only current CPM, ARM, ACoM, and AMO members are permitted to use their respective certification logos in conjunction with their names or signatures.

### 2.3 Protection of Trademarks

2.3.1 It shall be the obligation of all persons and organizations entitled to the use of any Institute trademarks to promptly notify the Institute of any unauthorized use of such trademarks.

2.3.2 Use of these IREM trademarks is governed by strict guidelines set by the U.S. Patent and Trademark Office:

Certified Property Manager®  
Accredited Management Organization®  
Accredited Residential Manager®  
Accredited Commercial Manager®  
CPM®  
AMO®  
ARM®  
ACoM®  
IREM®  
JPM®  
MPSA®

For those who manage to make a difference<sup>®</sup>



## **Article IV. Finance and Administration**

### **Section 3: Dues and Fees**

#### **3.1 CPM, ARM, ACoM, and CPM Candidate Membership Dues**

A CPM, ARM, ACoM, and/or CPM candidate shall pay Institute dues on an annual basis, for which the member will receive benefits and services as determined by the Governing Council, and shall pay annual chapter dues as determined by the Chapter Board of Directors, provided the member either lives or works within the jurisdiction of a chapter.

- 3.1.1 Chapter of choice: if a member lives or works in the jurisdiction of a chapter, he or she must affiliate with a chapter and shall be allowed to affiliate with a chapter in whose jurisdiction he or she neither lives nor works.
- 3.1.2 A member who neither lives nor works within the jurisdictional area of any chapter shall not be required to maintain chapter membership.
- 3.1.3 Upon notification by IREM Headquarters that a member has moved into a chapter's jurisdiction, the new chapter may request the member's dues payment history for the current year.
- (a) If the member has not paid the previous chapter's dues for the current year, the member shall pay the full amount of the new chapter's dues, regardless of when the individual moved into the chapter's jurisdiction.
  - (b) If the member has paid the previous chapter's dues for the current year and moved into the new chapter's jurisdiction between January 1 and June 30, the new chapter may request that the previous chapter rebate to the new chapter 50% of the dues paid by the member to the previous chapter. The chapter will accept the 50% payment from the previous chapter as full payment of dues for the entire year and may not request additional payment from the member until the following year.
  - (c) If the member has paid the previous chapter's dues for the current year and moved into the new chapter's jurisdiction between July 1 and December 31, there will be no transfer of dues between chapters. The new chapter will accept the member into the chapter without charging the member any dues for the current year.
- 3.1.4 Annual Institute dues for an ARM and/or an ACoM who is also a CPM or CPM candidate shall be discounted by 50% for ARM and/or ACoM dues. Annual Institute dues for an ARM who is also an ACoM shall be discounted by 50% for ACoM dues.
- 3.1.5 A CPM (including lifetime and emeritus), CPM candidate, ACoM, ARM (including lifetime and emeritus), or Associate member outside of the United States shall pay annual Institute dues based on the country's purchasing power parity (PPP), as compiled, and published by the World Bank. Dues rates for members from countries outside the United States shall be modified as approved in the annual budget.

- 3.1.6 Emeritus CPM, Emeritus ARM, Lifetime CPM, and Lifetime ARM members shall pay annual Institute dues equal to a percentage of regular CPM and ARM Institute dues, depending on how the member qualified for emeritus status.
- (a) CPM and ARM Emeritus members who qualified for emeritus status using the criteria for fully retired members, shall pay dues equal to 20 percent of regular CPM and ARM Institute dues, respectively.
  - (b) CPM and ARM Emeritus members who qualified for emeritus status using the criteria for semi-retired members or for service to the Institute, shall pay dues equal to 50 percent of regular CPM and ARM Institute dues, respectively.
  - (c) Chapter dues for Emeritus and Lifetime members may be no more than the Institute dues for the same.
  - (d) Members who held retired emeritus status before January 1, 2002, shall be exempt from paying Institute membership dues.

### **3.2 AMO Membership Dues**

- (a) An AMO firm shall pay Institute dues on an annual basis for which the firm shall receive benefits and services as determined by the Governing Council.
- (b) Chapters shall not charge chapter AMO dues but may provide a separate fee-for-service program for which AMO firms may not be required to pay in order to maintain AMO membership.

### **3.3 Associate Member Dues**

An Associate member shall pay annual Institute dues for which the member will receive benefits and services as determined by the Governing Council.

3.3.1 An Associate member who falls within the jurisdiction of a chapter:

- (a) Chapters shall receive a revenue share for a portion of the annual Associate member dues paid to IREM Headquarters.
- (b) Chapters shall not charge chapter Associate member dues but may provide a separate fee-for-service program for which Associate members may not be required to pay in order to maintain chapter membership.

### **3.4 Payment Plan Service Fees and Late Fees**

A service charge may be assessed for multiple installment payments of annual dues, which fee shall be paid in full within the due's year. A late fee may be assessed February 1 for late payment of annual dues, which fee shall be paid in full within the due's year.

### **3.5 Extension of Time for Payment of Fees, Dues, and Assessments**

In unusual circumstances, a member may request the Institute to modify the time of that member's payment of dues, fees, or assessments to allow partial payment when billed and the balance to be paid at a later date within the due's year. Such modification request shall be submitted to the Institute in writing promptly upon receipt by the member of a notice that dues, fees, or assessments are due. Within 30 days after receipt of such modification request, the Institute shall advise the member of the action taken with respect to such modification.

### **3.6 Medical Hardship Cases**

A member may submit an application to be placed on medical hardship status. Medical hardship status may be granted for a period of up to 12 months upon receipt of written verification from the individual's physician that such a medical disability exists. At any time during the period of medical hardship status, the Institute may request further verification of the continued disability. An individual placed on medical hardship status will continue to receive the benefits and services of the Institute but shall pay no Institute or chapter annual dues, fees, or assessments.

### **3.7 Active Military Service**

All dues and fees for CPM, CPM candidate, ARM, and ACoM members who are called to active military service shall be waived for the duration of the service. Upon completion of active military service, the member shall be returned to his or her previous membership with the Institute with no loss of privileges or benefits.

### **3.8 Termination of Membership for Nonpayment of Dues**

A member or member firm, who fails to pay annual dues, fees, and assessments within 90 days after the dues, fees, and assessments become due may be dropped from membership and therefore shall forfeit all rights and privileges of membership. Termination of membership shall be automatic upon failure of a member to pay dues or fees in accordance with the Bylaws of the Institute. Upon termination of membership, the former member shall have no rights, privileges, or interest in the Institute.

#### **3.8.1 Institute Dues and Fees**

At the time a member receives a final dues notice, a final warning letter will accompany the notice apprising the member of the policies concerning dues and advising that if payment is not received within the next 30 days, the member is automatically subject to expulsion from the Institute. If payment is not received within the 30-day period, the member shall be automatically dropped from the Institute in accordance with the prescribed policies.

### **3.9 Application/Enrollment Fees**

3.9.1 Fees for CPM, CPM candidate, ARM, ACoM, AMO, and Associate memberships paid at the time of applying/enrolling are non-refundable, and are determined in the annual budget.

3.9.2 Groups of 10 or more applications shall receive a 10% discount off of the current application processing fee, so long as the applications are submitted together with a single payment covering the application fees.

## **Article IV. Finance and Administration**

### **Section 4: Reserves Policy**

#### **4.1 Reserves Policy**

4.1.1 The purpose of the Reserves Policy is to build and maintain an adequate level of net assets without restrictions to support the Institute's day-to-day operations in the event of unforeseen shortfalls.

#### **4.2 Reserves**

4.2.1. Reserves shall be defined as the Institute's previous year-end net asset total.

4.2.2 The Reserves shall be maintained at a Minimum Level which shall equal 33% of the budgeted operating expenditures, excluding depreciation, and compliance, shall be measured at each fiscal year-end.

4.2.3 During years of extraordinary circumstances, the Governing Council shall have the authority to reduce this 33% minimum level to meet necessary expenditures. However, when the Reserves fall below the 33% Minimum Level, the Board of Directors shall adopt a plan to replenish the difference within a five-year period and report such plan to the Governing Council.

#### **4.3 The Reserve Fund**

4.3.1 The Reserve Fund shall be defined as the investment account(s) held with the Institute's investment manager. The Reserve Fund shall maintain at least the Minimum Level of Reserves as defined in Article IV, Section 4.2.2 and shall be a restricted portion of the Reserves.

4.3.2 If the Reserve Fund at the end of each fiscal year is in excess of the Minimum Level, those excess funds may be made available, with the advance approval of both the Board of Directors and the Governing Council, or pursuant to Article V, Section B(1) of the Bylaws, for the purpose of one-time, non-recurring expenses that will build long term capacity such as staff development, research and development, or investment in infrastructure.



4.3.3 If the Reserve Fund is equal to or less than the Minimum Level, then use of the Reserve Fund is limited strictly to periods of substantial income decline or unfavorable economic conditions. In these events, cash from the Reserve Fund can be released only by approval of both the Board of Directors and the Governing Council, or pursuant to Article V, Section B(1) of the Bylaws.

## **Article IV. Finance and Administration**

### **Section 5: Investments**

#### **5.1 Goals and Objectives**

The Institute shall establish goals and objectives for the investment of its funds. The Board of Directors, with the approval of the Governing Council, shall develop policies to guide these investments. The Board of Directors may select a financial investment management firm as a nondiscretionary advisor in developing policies and monitoring the progress of the funds.

##### 5.1.1 Accounts

The Institute's investment accounts include:

- (a) Short-Term Operating
- (b) Intermediate Investment
- (c) Special Reserves

##### 5.1.2 Account Description

For each investment account there shall be a written description, which shall:

- (a) Define and assign the responsibilities of all involved parties.
- (b) Establish a clear understanding for all involved parties of the investment goals and objectives of investment account assets.
- (c) Offer guidance and limitations to all investment managers regarding the investment of investment account assets including allowable assets, prohibited assets, prohibited transactions, and allowable asset allocations based on asset class.
- (d) Establish a basis for evaluating investment results.
- (e) Manage investment account assets according to prudent standards as established in common trust law.
- (f) Establish the relevant investment horizon for which the investment account assets will be managed.

##### 5.1.3 Policy Review

To assure continued relevance of the guidelines, objectives, financial status and capital markets expectations, the Audit & Investments Committee shall review the written descriptions at least annually and issue a report to the Board of Directors.

## **Article IV. Finance and Administration**

### **Section 6: Privacy**

#### **6.1 Purpose and publication of privacy statement**

IREM recognizes the importance of protecting the personal information members and others provide to IREM, including via [www.irem.org](http://www.irem.org), the website owned by the Institute of Real Estate Management (IREM).

6.1.1 IREM shall publish a statement disclosing information about the information IREM collects, how it uses the information, and how providers of information can control the information they provide.

- 6.1.2 IREM shall provide the means for members and others to exercise their optouts and control information using the website or by contacting IREM Headquarters directly during regular business hours.
- 6.1.3 Other websites affiliated with IREM for delivery of products, programs, and services maintain their own privacy policies.

## **6.2 Information IREM collects**

IREM gathers the following types of information needed to process transactions/purchases, fulfill requests, learn about our visitors, and maintain membership and customer records:

- 6.2.1 Contact information provided by members and others (for example, personal and business addresses, phone numbers, and email addresses)
- 6.2.2 Tracking information each time someone visits the website, uses our online store, or access links in IREM's electronic communications.
- 6.2.3 Information members and others voluntarily provide via applications, professional or personal profiles, support calls, or online shopping cart.

## **6.3 How IREM uses the information**

- 6.3.1 IREM uses the information described in 6.2 for the following purposes:
  - (a) Improve and customize the content and layout of our website and other communication tools, such as newsletters and the *Journal of Property Management*;
  - (b) Notify of updates to our website;
  - (c) Notify of relevant programs, products and services;
  - (d) Notify of upcoming events;
  - (e) Track usage of IREM website
  - (f) Assist local IREM chapters in membership tracking and for their use for purposes similar to those listed above.
- 6.3.2 IREM does not share, sell, or trade email addresses to third parties, except:
  - (a) To IREM Industry Partners, provided such information is part of the negotiated contract;
  - (b) To coalitions formed for the advancement of industry interests in regulatory or legislative activity;
  - (c) To exhibitors and sponsors of the nationally sponsored meetings/conferences;
  - (d) When required by law or valid legal process.

## **6.4 Rights of members and others to control information**

- 6.4.1 When members log in to the IREM website with their username and password, they may do the following by linking on myIREM:
  - (a) Edit contact information, including mailing address, phone number, and email address;
  - (b) Update professional profile and personal profile;
  - (c) Edit online member directory information, including the option to opt out.
- 6.4.2 Email opt out for all users
  - (a) Members and non-members may opt to have their email address removed from select lists or from all lists including communications from IREM and third parties.
  - (b) IREM provides a place on its website to accommodate the email opt out.

## **6.5 Advertising**

IREM's website contains advertising placed by advertisers pursuant to IREM policy. IREM does not control the advertisers, the sites of third parties reached through links on our site or their information collection practices and IREM will not be responsible for the activities of these third parties. Advertisers may use cookies to collect certain non-personal identifiable information when users click on the banner ads appearing on the IREM website. This information is collected by the advertisers for purposes of measuring and reporting on the advertising to advertisers and IREM. They may also aggregate the information for certain other statistical and reporting purposes.

## **6.6 Security**

- 6.6.1 IREM shall maintain security procedures and standards which it believes are as safe as today's technology permits. IREM shall test these procedures and modify them regularly as new technologies become feasible.
- 6.6.2 Information that users and credit authorizers provide when users make payments by credit card for products, member dues or other services are encrypted and will only be used to process the transactions requested. This information will never be sold, shared, or provided to other third parties.
- 6.6.3 IREM does not request nor does it use social security numbers in the course of business with IREM members or customers except when required for IRS purposes or when required for state licensure continuing education compliance. In those cases, social security numbers are encrypted and only used to process the transaction requested.

## **Article IV. Finance and Administration**

### **Section 7: Member Travel Reimbursement**

#### **7.1 Scope of policy**

This policy is limited to travel-related expenses and does not cover any other member compensation.

- (a) This policy shall apply to members of the Institute who incur travel expenses in the course of conducting the business of the Institute at the Institute's request provided there was agreement in advance that the Institute would reimburse travel expenses.
- (b) This policy shall not apply to member expenses that are covered by any other travel reimbursement policy, including:
  - (1) IREM Leadership Team expenses covered by the Leadership Team handbook,
  - (2) Instructor and instructor trainee expenses covered by the instructor agreement,
  - (3) Regional Vice President expenses covered by the RVP handbook,
  - (4) IREM Country Vice President expenses covered by the Country VP handbook,
  - (5) IREM annual meeting and other meeting/conference speaker expenses covered by speaker agreements.

#### **7.2 IREM meetings**

Unless agreed to in writing or by other policy, no member shall be reimbursed for expenses in conjunction with attendance at and/or participation in the annual membership meeting of members and the Governing Council and other meetings/conferences.

#### **7.3 Allowed expenses**

Reimbursement for the following expenses is allowable:

- (a) Coach airfare or mileage expense per current IRS regulations.
- (b) Out-of-pocket personal expenses, including meals, taxi/rideshare, tips, parking, tolls.
- (c) Standard single hotel room at a hotel selected by the Institute, provided the Institute has not pre-arranged lodging in conjunction with the meeting or event.
- (d) Compact rental car, only if no other less expensive transportation is available.
- (e) On-site business expenses like photocopying, faxes, telephone, and internet, if required for the conduct of Institute business.

#### **7.4 Disallowed expenses**

Reimbursement for the following expenses is not allowable:

- (a) Spouse or family member travel and related expenses.
- (b) Expenses for private entertainment, including but not limited to movies, museum admission, and sightseeing.
- (c) Expenses for personal services, including but not limited to laundry, dry cleaning, valet, and fitness center fees.

#### **7.5 Submission of reimbursement request**

Members shall request reimbursement within one month of the travel and shall complete the Institute's standard member travel request form.

- (a) Original receipts must be submitted for all expenses over \$25. Copies of credit card statements are not acceptable.
- (b) Expenses for others (members or IREM Headquarters staff) must include a list of their names and positions.

**7.6 Rights reserved**

The Institute reserves the right to determine the appropriateness of any expense and to deny reimbursement of any expenses it finds to be inappropriate and/or to limit any expense reimbursement it finds excessive.

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