



TUCSON REALTORS® CHARITABLE
FOUNDATION

POLICY STATEMENTS

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Vision Statement

Promoting and enhancing a vibrant community by joining hands with one local charity at a time.

Mission Statement

The Tucson REALTORS® Charitable Foundation mission is to assist our community by enhancing its quality of life through financial programs, education, housing-related initiatives and community activities.

Operational Philosophy

The Tucson REALTORS® Charitable Foundation is a 501(c)3 non-profit organization which makes funds available to local charitable, public and other non-profit organizations through a grant application process from donations by its REALTORS® and Affiliate members and friends.

Volunteer leaders for the Board of Directors and committees are solicited primarily, but not exclusively, from among members of the Tucson Association of REALTORS®, Inc.

A variety of fundraising activities are orchestrated to solicit, collect, administer and distribute voluntary cash contributions in support of the Foundation.

Voluntary leadership determines the strategic vision and future direction of the Foundation. Staff creates and manages internal structure.

The Tucson REALTORS® Charitable Foundation Board of Directors empower committees and staff by delegating specific roles enabling the Board of Directors to achieve visionary and strategic objectives.

Professional staff possesses expertise and provides leadership in legal, regulatory and business issues impacting the Foundation and transparently manages Foundation business.

The term “committee” as used in these Policy Statements shall be deemed to include the terms “work group,” “sub-committee,” “advisory group,” “Presidential Advisory Group” and “Task Force.” The term “Foundation” shall be deemed to reflect the Tucson REALTORS® Charitable Foundation. The term “TAR” shall be deemed to reflect the Tucson Association of REALTORS®.

Policy #1: Policy Purpose & Formulation

Policy statements are to be used for developing guidelines and standards for internal Foundation operations. Policy statements are on-going and are reaffirmed by the Board of Directors each year. Any new or changes to existing policies must be approved by the Board of Directors. Policy recommendations may be made by staff, committee chairs, the Board of Directors, the Executive Committee, or any member of the Foundation. Recommended policy changes must be presented, in writing, to the Chief Executive Officer for presentation to the Executive Committee prior to presentation to the Board of Directors for consideration.

Policy #2: Communications, Internal and External

Requests for information from the general public, written or verbal, shall be referred to the President or Chief Executive Officer. The President, or President's designee, and the Chief Executive Officer, or the Chief Executive Officer's designee, shall be the only authorized spokesperson(s) for the Foundation. No other individuals shall speak for the Foundation on matters affecting the Foundation or its membership without prior written approval of the President.

Policy #2a: Social Media

Today's member insists on easily accessed, readily available information. Social Media provides that avenue for the Foundation.

BENEFITS:

1. Makes the Foundation more accessible and approachable.
2. Reaches and interacts with a new audience.
3. Promotes a culture of transparency and openness.
4. Makes it possible for members to listen and join the conversation thereby increasing engagement.
5. Actively promotes our accomplishments.
6. Educates the public about our many charitable partnerships.

It should, based on available resources, be the Foundation's aim to reach as wide an audience, by as many current Social Media Platforms as our members are actively involved with to include but not limited to platforms such as Facebook, Twitter, Instagram, LinkedIn and YouTube.

SOCIAL MEDIA POLICY SHALL INCLUDE:

1. Respect copyrights and fair-use statements if you are sharing external resources with the public.
2. Respect the privacy rights of others, your members and charitable partners.
3. Consider ways to protect the Foundations confidential and proprietary information. Confidentiality applies to Social Media.
4. Establish guidelines about who can participate on social media sites on behalf of the foundation or as individuals and how often they are expected to be involved.

5. Be sure to check all facts (statistics, citations, grantmaking information, and event dates) before posting anything.

Policy #3: Events

The Tucson REALTORS® Charitable Foundation will conduct Special Events from time to time. Purpose: to Raise Awareness, Educate and/or Raise Funds for charitable giving.

These events may or may not have a selected Charitable Recipient. In those cases, recipient must be vetted by same expectations and grant approval rules that govern any of our Charitable Partner Applicants for grants. (see Policy 4)

Ever mindful of the budget constraints these events are to be well received, marketable, educational and most importantly, at a bare minimum, profitable.

The Board shall evaluate yearly by November it's Goals and Aspirations for the upcoming year in terms of events and publish dates for those events as early in the new year as possible. This makes it easier for corporate participation planning.

Policy #4: Grant Evaluation Process

- **Eligibility:** Non-profit 501(c)3 organizations operating within the areas served by the Tucson Association of REALTORS® are eligible for grant consideration.
- **Application:** The grant application form is available online at www.tucsonrealtors.org
Applications must be complete and include the following documents:
 1. A statement identifying any relationship a member of the requesting organization may have with a member of the Foundation
 2. A copy of the IRS tax-exempt determination letter
 3. Annual budget with year-to-date financial statements
 4. A list of the applicant organization's Board of Directors and Executive Staff
 5. The names of three people or agencies that may be contacted as referencesIf an application is received prior to deadline incomplete, staff shall call organization and allow them to amend their application. If the application is received incomplete at deadline, staff shall send written notice of the deficiencies and stipulate the application will only be considered once received complete.
- **Application Deadline:** The Foundation Board of Directors meets quarterly to evaluate applications. Applications must be received by March 1st, June 1st, September 1st, and December 1st in order to be considered at the respective quarterly meeting.
- **Evaluation:** Grant applicants will be evaluated on the following:
 1. Accuracy and completeness of the application
 2. Alignment with the Foundation mission
 3. Review of date, amount and appropriate use of funds previously received from the Foundation, if applicable
 4. Community need for the expenditure and number of people served

5. The impact on the recipient organization
6. Financial soundness and efficiency of the organization
7. Structure of the volunteer organization and level of volunteer support
8. Applicant reputation to be researched by a minimum look through social media channels and online searches

Policy #4a: Grant Recipient Evaluation Process

- **Eligibility:** Non-profit 501(c)3 organizations operating within the areas served by the Tucson Association of REALTORS® are eligible for grant consideration.
- **Application:** Applications must be complete and include the following documents:
 1. A copy of the IRS tax-exempt determination letter
 2. Annual budget with year-to-date financial statements
 3. A list of the applicant organization's Board of Directors and Executive Staff
 4. The names of three people or agencies that may be contacted as references
 5. A statement identifying any relationship a member of the requesting organization may have with a member of the Foundation
- **Evaluation:** Grant recipients for special events will be evaluated on the following:
 1. Accuracy and completeness of the application
 2. Alignment with the Foundation mission
 3. Review of date, amount and appropriate use of funds previously received from the Foundation, if applicable
 4. Community awareness and number of people served
 5. The impact on the recipient organization
 6. Financial Soundness and efficiency of the organization
 7. Applicant reputation to be researched by a minimum look through Social Media Channels and online searches

Upon meeting the criteria above, Foundation shall request the following of the recipient organization:

 - a) Make a presentation to the Board
 - b) Participate in a check issuing event at the Foundation office
 - c) Be involved in and actively promote the charity event and engage their members

Policy #5: Anti-Trust Compliance

The Tucson REALTORS® Charitable Foundation has not and will not establish or maintain fixed or recommended compensation rates. Compensation is a matter of negotiation between the parties (the principal and the broker) and the Foundation will not interfere in those negotiations or inhibit in any way the freedom of the parties to negotiate by imposing bylaw provisions, recommended schedules or sanctions on members.

Company Policies. Members shall not discuss with any competitor individual company policies relating to competitive policies, pricing or related types of sensitive information, including (a) commission levels, fees, business expenses or other business information or policies that would allow or encourage price fixing or

maintenance; (b) bidding strategies either in general or for specific properties or any other information that would allow or encourage bid rigging; (c) a firm's competitive business decisions, including its policies regarding dealing with those firms offering different business models; (d) policies regarding the duration or types of listing agreements the firm will enter into or the form of compensation the firm will accept or negotiate; (e) the compensation offered or paid to a firm's agents or employees; (f) plans concerning any proposed or existing customers, clients or territories; (g) any other actions that might be construed as concerted attempts to restrain competition, including joint attempts to control or affect prices, market conditions, marketing practices, customer choice, or the like.

Conduct of Meetings. All Foundation meetings will be conducted in full compliance with antitrust laws. Discussion of any topic suggestive of an intent or agreement to restrict competition or fix prices shall be improper. Among such topics and discussions are:

- Discussions of individual company policies and practices;
- Criticism of another company's practices or of any particular business model; and
- Suggestions that Foundation exclude from membership or participation those who practice any particular business model or engage in any unfamiliar or innovative activity or practice. Despite the fact that Foundation counsel and staff are well versed in antitrust matters, the presences of counsel or staff at a meeting should not invite discussion of matters that violate the letter or spirit of this policy or the antitrust laws. It is the responsibility of each member in the first instance to avoid raising improper subjects for discussion. However, if discussion of any inappropriate topics occurs at any meeting, all members present should openly disassociate themselves from such discussions, and if the discussions do not end immediately, the meeting should be brought to a prompt adjournment by the person in charge of the conduct of the meeting. Committee chairs and others conducting meetings will find that adherence to prepared agendas for all Foundation meetings will reduce the likelihood of inappropriate discussions.

Informal Settings. Members should also be aware that informal or social settings are inappropriate for discussion of the topics described in this policy, and that casual comments – even those made in jest – might have serious antitrust implications.

Enforcement Policy. This policy statement has been prepared to assure that Foundation members, and especially Foundation volunteers in TAR and other REALTOR® association meetings, are aware of their obligations under antitrust law. Consequently, members conducting or participating in meetings of any REALTOR® association shall adhere to the strict enforcement of this policy. Volunteers and participants may be required, as a condition of participation on Foundation committees, work groups, task forces, leadership groups, governing bodies or other

groups affiliated with the Foundation, to execute a copy of this policy to affirm their acceptance of its principles and agreement to comply with its terms. Members with questions about antitrust issues should contact competent advice in all cases involving specific situations as they arise, or when in need of guidance.

Policy #6: Confidentiality

Some matters discussed by the Executive Committee, Budget & Finance Committee, Board of Directors and Committees are problematic and of a sensitive nature and shall be kept confidential. Such matters are to be worked out and resolved within the confines of the entity where the matter arose. If the issues cannot be resolved within those confines, the matter should be taken through the following chain of command for resolution: first to the Committee Chair then to the Chief Executive Officer and then to the President. If it cannot be resolved by working through this chain of command, then and only then should the matter be taken to the Board of Directors.

Policy #7: Smoking

In accordance with Arizona law, smoking is strictly prohibited at all Foundation events and in all Association facilities and within 20 feet of entrances to said events or facilities.

Policy #8: Operating and Reserve Account Funds

All monies received by TRCF shall be placed in the primary TRCF checking account; subsequently; monies will be transferred to the appropriate reserve accounts as identified in the annual budget or as may be directed by the Board of Directors. All sums placed in named, designated Reserve Accounts shall be a continuing item placed on the balance sheet, shall be so identified, and shall be utilized only in the event of an emergency as determined by the Board of Directors by majority vote. Designated Reserve Accounts will not be invested with an outside investment management firm. All non-designated Reserve Account Funds may be invested and managed according to the TAR Investment Policy.

Policy #9: Reserves

At least \$50,000 shall be placed in an operating reserve account. All monies raised above this amount are eligible for grants as reviewed by the TRCF Board of Directors.

Policy #10: Access to Legal Counsel

The Chief Executive Officer is the only individual authorized to directly contact Foundation Legal Counsel. Should there be a necessity for individuals or committees to meet with legal counsel, prior arrangements must be made through the Chief Executive Officer. Should an individual contact legal counsel without prior approval, the individual may be

billed in the amount incurred from that contact.

Policy #11: Contract/Encumbrances

The President or the Chief Executive Officer are authorized to enter into contracts or agreements in conforming to the annual operating budget as previously approved by the Board of Directors which incur financial or other liabilities to the Association. In specific situations senior staff members may be given the authority to sign checks and/or contracts in the absence of the Chief Executive Officer. In no instance may the individual entering into contracts or agreements be the same individual signing checks.

Policy #12: Bid Policy

The process of seeking and retaining providers of products/services will be as follows:

- A. The Chief Executive Officer and Staff will research providers based on their professional knowledge of necessary requirements.
- B. If product or service is over \$2,500, at least three written bids will be presented to the Board of Directors as part of the recommendation providing there are three providers of satisfactory quality available for the required product/service.
- C. Criteria for recommendation of provider will take the following items into consideration: quality of service and cost.
- D. The Chief Executive Officer will present recommendations through the following process:
 1. Committee responsible, if applicable
 2. Executive Committee
 3. If the amount of the recommended bid is more than \$2,500, the Executive Committee recommendation will then go to the Board of Directors for consideration as an agenda item. If it is less than \$2,500 it shall be placed on the Consent Agenda.
- E. Periodically the Chief Executive Officer, will determine the need/benefit of rebidding any existing product or service. In no way (except in the case of a monopolized utility) shall a product or service enjoy an ongoing relationship with TRCF or any subsidiary for more than three (3) years from date of latest contract without such a review.

These bidding requirements do not apply to contracts for venues for TRCF events, vendors providing services to the event or temporary staffing agencies. The Chief Executive Officer will use reasonable discretion when entering into these agreements.

Policy #13: Volunteer payment of non-reimbursable expenses

Any volunteer using a TAR credit card, or other TAR payment system, who uses same to pay for any non-reimbursable expense(s) agrees to pay any such expense(s) within 30

days of filing their expense report.

Policy #14: Open Meeting Policy

All committees, the Executive committee, sub committees, task forces and Board of Directors meetings of the Tucson REALTORS® Charitable Foundation shall be open except when an executive session is called.

Policy #15: Staff Liaison/Meeting Schedule

The Chief Executive Officer shall assign a TAR staff liaison to all committees. All regularly scheduled committee meetings will be held at the Association office except when approved by the Chief Executive Officer or the President. Committee Chairs shall make arrangements for meetings through the assigned staff liaison.

Policy #16: Coordination of Foundation Activities

All functions of Foundation committees shall be coordinated through the Chief Executive Officer in an effort to avoid conflicts. A master calendar for scheduling purposes will be maintained at the Foundation office.

When outside facilities are required for use by any committee, approval must first be obtained from the President or the Chief Executive Officer.

Policy #17: Tucson Association of REALTORS® Staff Support

All Association staff and those assigned to TRCF are directly responsible to, and under the direction of, the Chief Executive Officer. Any requests for staff time shall be coordinated through the Chief Executive Officer. The Chief Executive Officer is responsible for the hiring and terminating of employment of all staff members.

Policy #18: Committee Meeting Minutes Procedure

A copy of the minutes of all committee meetings shall be available to the Board members prior to their next regularly scheduled meeting.

A copy of the reports and minutes of all committee meetings will be distributed to the Board of Directors prior to their next regularly scheduled meeting.

Policy #19: Board of Directors Agenda Items

Items to be placed on the Board of Directors Agenda shall be submitted to the Chief Executive Officer and President at least 7 days prior to the meeting. Any item which is not on the Agenda will not be discussed unless it is determined by the President or Chief Executive

Officer to be an emergency. Any person requesting the placement of an item on the Agenda which is deemed not to be an emergency by the President or the Chief Executive Officer, may appeal that decision directly to the Board of Directors, and in such case the item will require a two-thirds affirmative vote to be placed on the agenda.

Policy #20: Noise Emitting Devices

All noise emitting devices must be in the silent or off mode in all TRCF meetings or programs unless being used for meeting purposes.

Policy #21: Staff Relatives in Leadership Positions

Family members of staff shall not be eligible to serve as a Foundation Officer or on the Board of Directors. If such a relationship develops at the time a member is serving in any of said leadership positions, the elected leader or staff member must resign.

Policy #22: Policy Prohibiting Harassment (including sexual harassment)

The Tucson REALTORS® Charitable Foundation is committed to providing a work environment which is free of discrimination and/or harassment. In keeping with this commitment, the Foundation will not tolerate verbal or physical conduct by any employee or Volunteer that harasses, disrupts, or interferes with another's work performance or that creates an intimidating, offensive, or hostile environment.

- A. Employees and volunteers are expected to maintain a productive work environment which is free from harassing or disruptive activity. No form of harassment will be tolerated, including harassment based on but not limited to: gender, race, national origin, religion, disability, pregnancy, age, military status, sexual orientation or gender identity. Special attention should be paid to the prohibition of sexual harassment, which includes harassment by members of the same or of the opposite sex.
- B. Each staff has a responsibility to keep the workplace free of any form of harassment, and in particular, sexual harassment. No employee or volunteer is to threaten or insinuate, either explicitly or implicitly, that an employee's refusal or willingness to submit to sexual advances will affect the employee's terms or conditions of employment.
- C. Other sexually harassing or offensive conduct in the workplace, whether committed by supervisors, managers, non-supervisory employees, or non-employees, is also prohibited. Such conduct includes:
 1. Unwanted or unwelcomed physical contact or conduct of any kind, including sexual flirtations, touching, advances, or propositions;
 2. Verbal abuse;
 3. Jokes of a demeaning or sexual nature;
 4. Demeaning, insulting, intimidating, or sexually suggestive comments about an

- individual's dress or body;
5. The display in the workplace of demeaning, insulting, intimidating, or sexually suggestive objects or pictures, including nude photographs; and
 6. Demeaning, insulting, intimidating, or sexually suggestive written, recorded, or electronically transmitted messages.
- D. Any of the above conduct, or other offensive conduct, directed at individuals because of their race, national origin, religion, disability, pregnancy, age, or marital status is also prohibited.
 - E. Any employee who believes that a supervisor's, manager's, employee's, or non-employee's or volunteers actions or words constitute unwelcomed harassment has a responsibility to report or complain about the situation as soon as possible. The report or complaint should be made to the employee's supervisor, to the Chief Executive Officer or to a member of the Executive Committee of the Board of Directors.
 - F. All complaints of harassment are to be referred to the Chief Executive Officer for prompt investigation in as impartial and confidential a manner as possible. Employees and volunteers are required to cooperate in any investigation. A timely resolution of each complaint is to be reached and communicated to the parties involved.
 - G. Retaliation against any employee or volunteer for filing a complaint or participating in an investigation is strictly prohibited.
 - H. Any employee or volunteer who is found to have violated the harassment policy will be subject to immediate and appropriate corrective action, depending on the circumstances, up to and including termination of employment, membership or volunteer options.

Policy #23: Alcoholic Beverages

Alcoholic beverages may only be made available or consumed at the Association facility for special functions which are either TRCF sponsored events or in conjunction with a facility rental agreement with a third party for a special event. Any Lessee desiring to make available or serve alcohol at the Association facility must provide the Association, in advance of the event, a certificate of both general commercial liability insurance and liquor legal liability insurance each in the amount of not less than one million dollars (\$1,000,000.00) naming the Association as an additional named insured on each policy. The Chief Executive Officer shall have the right to impose additional requirements he/she deems reasonably necessary to protect the interest of the Association and its facilities when alcohol will be made available or consumed at the facility.

Policy #24: Association Training Rooms

The Chief Executive Officer or designee is authorized to refuse access to any non-member individual groups or entities.

Policy #25: Role of the Board of Directors

The Board of Directors is the governing body of the Foundation and is empowered by the Bylaws to lead, and ultimately be responsible for, the corporation called the Tucson REALTORS® Charitable Foundation. The TRCF Board shall follow the same guidelines.

The Board of Directors:

- Approves the strategic and business plans
- Approves the annual budget and exceptions to the budget
- Accepts financial statements
- Approves minutes of previous meetings
- Ratifies Executive Committee recommendations presented as a consent agenda (a board member may request special consideration of any item on the consent agenda as long as the issue is placed on the board agenda 48 hours prior to a meeting)
- Oversees the strategic direction of the organization
- Ensures compliance with legal norms and good business practices

The Board may, in compliance with the Bylaws and Policy Statements, have access to any corporate documents, review any process or service of the TRCF and pass binding resolutions to achieve the goals of the organization.

The Board of Directors is a strategic body that oversees the strategic plan and delegates to committees and staff the roles of policy development and administration.

The role of a Director is to:

- Regularly and punctually attend meetings and stay for the entire meeting except when prior approval to leave early has been granted by the President.
- Serve on a committee/task force
- Offer opinions and exercise reasonable judgment on issues before the Board
- Understand the fiduciary responsibility to the corporation and exercise reasonable prudence in fulfilling that responsibility without regard for personal business interests
- Know the financial condition of the TRCF and be acquainted with the budget process
- Be primarily concerned with the strategic direction of the organization delegating operations and consideration of action items to committees or staff

Policy #26: Role of the Executive Committee

The Executive Committee consists of:

President

Past President

President-Elect

Treasurer

Chief Executive Officer (secretary and non-voting member)

The Executive Committee provides oversight of committee and staff actions and provide appropriate recommendations to the Board of Directors. The Executive Committee is also empowered, within parameters established by the Bylaws and Policy Statements of the Board of Directors, to transact emergency business.

The Executive Committee

- Approves minutes of the previous meeting
- Reviews and recommends financial statements to the Board of Directors
- Prepares the annual budget for submission to the Board of Directors
- Reviews and provides oversight for committee decisions
- Approves appropriate staff requests
- Ensures compliance with legal norms and good business practices
- Take appropriate action on an emergency basis between Board of Director meetings
- Meet as an oversight committee, with the Foundation attorney, to consider issues listed in the authority matrix

The Executive Committee Member

The Role of the Executive Committee Member is to:

- Regularly and punctually attend meetings and stay for the entire meeting except when prior approval to leave early has been granted by the President.
- Offer opinions and exercise reasonable judgment on issues before the committee
- Know the financial condition and be acquainted with the budget process
- Be primarily concerned with achieving the strategic and business plan and providing the appropriate amount of oversight for operations
- Understand the fiduciary responsibility to the corporation and exercise reasonable prudence in fulfilling that responsibility without regard for personal business interests
- Understand the decision-making processes of the Foundation and respect the roles delegated to committees and staff with reasonable deference to their due diligence in recommending appropriate action to the Executive Committee

Policy #27: Role of Staff Liaisons

The Chief Executive Officer assigns staff liaisons to committees to support the work of the committee, memorialize meetings, notify members of the meeting, prepare the agenda with the Chair, administer committee work between meetings, coordinate with other key staff and communicate with the Executive Committee and the Board of Directors. The key staff member is a non-voting member of the committee with the responsibilities of a committee member.

Additional key staff person responsibilities

- Know the committee's purpose and scope and enable communication between the Board of Directors, Executive Committee, committee leadership and senior management
- Serve as a resource to chairs on processes for effectively managing meetings and the purpose of the committee
- Prepare the meeting site, notify members of meetings, prepare the agenda with the chair and memorialize the meeting
- Work with senior management to avoid duplication and create synergy between committees
- Know the financial aspects of the committee and be familiar with the budget process
- Ensure the committee has clear outcomes and evaluate progress against goals throughout the year with regular reports to the Executive Committee
- Work with senior management to avoid conflicts between committees
- Provide administrative support for committees and perform administrative duties between meetings
- Respect the rights and privileges of the Board of Directors, Executive Committee and committees, their authority to set policy and guidelines with reasonable deference to their expertise and recognition the Foundation exists for their benefit

Policy #28: President Advisory Groups, Task Forces and Work Groups

The President may appoint a Presidential Advisory Group (PAG) to consider specific topics and issue specific recommendations to the President. The Board of Directors may authorize a Task Force to consider specific topics and issue recommendations to the Board. The Board of Directors, Executive Committee and/or committee chairs may create a work group to discuss general issues for the mutual education of all members.

Policy #29: Legal

All Tucson REALTORS® Charitable Foundation documents and information contained in hard copy or in electronic storage are the private property of the Foundation and shall be treated as confidential information. The staff of the Tucson Association of REALTORS®, the Tucson REALTORS® Charitable Foundation and Multiple Listing Service are permitted, and instructed, to cooperate with any governmental law enforcement agencies and courts and provide such confidential information only under the following circumstances:

1. The law enforcement agency or court must present a valid subpoena detailing the documents or information requested to the Chief Executive Officer ("CEO").
2. Staff, acting under the direct supervision of the CEO or his/her designee will cooperate with the law enforcement agency or court to expeditiously provide the requested documents or information within the parameters of the subpoena but will not voluntarily

provide any documents or information beyond the terms of the subpoena.

Policy #30: Conflict of Interest

The purpose of the conflict of interest policy is to protect the interests of the Tucson REALTORS® Charitable Foundation when it is contemplating entering into a transaction or arrangement that might benefit the private interest of the CEO, staff, an officer or director of the Tucson Association of REALTORS®, Tucson REALTORS® Charitable Foundation or Multiple Listing Service of Southern Arizona or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Definitions:

A. Interested Person

Any director, principal officer, or member of a committee with Board of Directors delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

B. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family member as it relates to an officer and director:

1. An ownership or investment interest in any entity with which the Tucson Association of REALTORS® (TAR), Tucson REALTORS® Charitable Foundation (TRCF) or Multiple Listing Service of Southern Arizona (MLSSAZ) has a transaction or arrangement,
2. A compensation arrangement with the Tucson Association of REALTORS® or with any entity or individual with which TAR, TRCF, MLSSAZ has a transaction or arrangement, or
3. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which TAR, TRCF, MLSSAZ is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors which exceed twenty dollars (\$20.00) in value.

A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Procedures:

A. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must

disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors considering the proposed transaction or arrangement.

B. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the Board of Directors meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board members shall decide if a conflict of interest exists.

C. Procedures for Addressing the Conflict of Interest

1. An interested person may make a presentation at the Board of Directors meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
2. The Board President shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
3. After exercising due diligence, the Board of Directors shall determine whether the Foundation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
4. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Directors shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Association's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

D. Violations of the Conflicts of Interest Policy

1. If the Board of Directors has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
2. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board of Directors determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Records of Proceedings:

The minutes of the Board of Directors and all committees with board delegated powers shall contain:

- A. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in

fact existed.

- B. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Compensation:

- A. A voting member of the Board of Directors who receives compensation, directly or indirectly, from the Foundation for services is precluded from voting on matters pertaining to that member's compensation.
- B. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Foundation for services is precluded from voting on matters pertaining to that member's compensation.
- C. No voting member of the Board of Directors or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Association, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Annual Statements:

Each director, principal officer and member of a committee with Board of Directors delegated powers shall annually sign a statement which affirms such person:

- A. Has received a copy of the conflicts of interest policy,
- B. Has read and understands the policy,
- C. Has agreed to comply with the policy, and
- D. Understands the Foundation is a non-profit corporation and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Periodic Review:

To ensure the Foundation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- A. Whether compensation arrangements and benefits are reasonable, based on competent survey information and the result of arm's length bargaining.
- B. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Foundation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Use of Outside Experts:

When conducting the periodic reviews as described above, the Foundation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of Directors of its responsibility for ensuring periodic reviews are conducted.

Policy #31: Whistleblower Policy:

The Tucson REALTORS® Charitable Foundation: (1) encourages staff and volunteers to come forward with credible information on illegal practices or serious violations of adopted Bylaws and/or policies of the Foundation; (2) specifies that the Foundation will protect the person from retaliation; and (3) identifies where such information can be reported. Revised 07/21/16

- A. Encouragement of reporting. The Foundation encourages complaints, reports or inquiries about illegal practices or serious violations of the Foundation's policies, including illegal or improper conduct by the Foundation itself, by its leadership, or by others on its behalf. Appropriate subjects to raise under this policy would include financial improprieties, accounting or audit matters, ethical violations, or other similar illegal or improper practices or policies. Other subjects on which the Foundation has existing complaint mechanisms should be addressed under those mechanisms, such as raising matters of alleged discrimination or harassment via the Foundation's human resources channels, unless those channels are themselves implicated in the wrongdoing. This policy is not intended to provide a means of appeal from outcomes in those other mechanisms.
- B. Protection from Retaliation. The Foundation prohibits retaliation by or on behalf of the Foundation against staff or volunteers for making good faith complaints, reports or inquiries under this policy or for participating in a review or investigation under this policy. This protection extends to those whose allegations are made in good faith but prove to be mistaken. The Foundation reserves the right to discipline persons who make bad faith, knowingly false, or vexatious complaints, reports or inquiries or who otherwise abuse this policy.
- C. Where to report. Complaints, reports or inquiries may be made under this policy on a confidential or anonymous basis. They should describe in detail the specific facts demonstrating the basis of the complaints, reports or inquiries. They should be directed to the Foundation's Chief Executive Officer or President of the Board of Directors; if both of those persons are implicated in the complaint, report or inquiry, it should be directed to the President-elect of the Board of Directors. The Foundation will conduct a prompt, discreet, and objective review or investigation. Staff or volunteers must recognize that the Foundation may be unable to fully evaluate a vague or general complaint, report, or inquiry that is made anonymously.

Policy #32: Records Retention Schedule

General and Financial

Corporate records, minutes, etc.	Permanently
Titles, mortgages, etc.	Permanently
Contracts & agreements, expired	7 years
General ledger & trial balance, year-end	Permanently
Records of securities owned, canceled	7 years
Journals	Permanently
Insurance records:	
Fidelity bonds	3 years
Inspectors reports	Permanently
Schedules, claims, permanent records	7 years
Fire, liability, auto, etc. policies expired	Optional
Record of policies in force	3 years
Tax records of fixed assets, appraisals, additions, retirement	Permanently
Accountants' audit reports	Permanently

Sales and Accounts Receivable

Accounts receivable ledgers and subsidiaries	7 years
Accounts receivable trial balances	3 years
Sales journal	7 years
Copies of invoices and supporting data	3 years
Uncollectible account files, including authorization for write-offs	7 years
Records relating to sales to affiliated or associated companies	7 years
Notes receivable and trial balances, canceled	7 years

Payrolls

Payroll journals-and summaries	7 years
Receipted pay checks, time tickets, etc.	7 years
Records pertaining to payroll deductions	7 years
Files, assignments, attachments, garnish	3 years
Individual earnings records	Permanently
Form W-2	3 years
Form W-4	Permanently

Cash and Collections

Cash books - receipts and disbursements	Permanently
Bank deposit slips	1 year
Deposit books and stubs	7 years

Bank reconciliation papers	1 year
Records of outstanding checks, drafts, etc.	7 years
Daily or periodic cash reports	3 years
Canceled checks, paid drafts	7 years
Canceled payroll checks	7 years
Bank statements (after audit)	7 years
Petty cash vouchers	3 years

Inventories

General inventory with adjustment records	Permanently
Store requisitions	3 years
Physical inventory tags and records	3 years

Purchases and Accounts Payable

Accounts payable ledgers	7 years
Accounts payable trial balances	3 years
Voucher register or purchase journals	Permanently
Paid bills and vouchers	7 years
Copies of purchase orders:	
Purchasing department copy	3 years
Others	1 year
Bids and offers	7 years
Price records of purchases	Permanently
Purchase contracts	7 years
Bills of lading	3 years

Miscellaneous Correspondence:

Legal and important matters only	Permanently
General	1-5 years
Unimportant nature with customers or vendors statements (interim)	1 year Financial Permanently
Social security return:	
State	Permanently
Federal	Permanently
Sales tax - State	Permanently
Excise tax – Federal	Permanently
Trial balances – monthly	5 years
Equipment records	Permanently
Leases - expired	7 years

Policy #33: Employee and Member/Volunteer Relations:

The TRCF establishes the following Employee and Member/Volunteer Relations policy in order to promote a cordial, pleasant and legally compliant working environment between the Association, TRCF, MLSSAZ employees and its' volunteers.

Since the TRCF is a member services organization with revolving terms in the Board of Directors and Committees, this policy is established to preserve continuity of authority and responsibility within the work environment.

Policies, Programs and Services

- A. The Board of Directors shall establish the scope of the TRCF policies, programs and services. The Chief Executive Officer is responsible to carry out the policies, programs and services established by the Board of Directors.
- B. No volunteer shall be provided with services beyond the scope of services provided to all members. Any request by a volunteer for services outside the scope of an employee's authorization must be forwarded to the Chief Executive Officer. This request must contain information on the unique circumstances of the situation which prompted the member to request the extraordinary measures be considered for their benefit. The Chief Executive Officer may then determine if an exception should be made, with input from the appropriate Foundation officer, or if the request should be brought to the attention of the Board of Directors for resolution. In the event the Chief Executive Officer grants any such request, it shall be reported to the Board of Directors at their next meeting.

Committee Support

- A. An Association employee assigned to the Foundation should render all possible technical and administrative assistance to the committees and work groups to which he/she is assigned. The Foundation employee is involved so as to answer questions, offer suggestions or raise questions, when appropriate, and to conduct research or carry out tasks as assigned by the committee chair and/or Chief Executive Officer.
- B. An Foundation employee is expected to be knowledgeable on TRCF policy, committee scope and the subject under discussion.

Staff and Member/Volunteer Relations

- A. The Chief Executive Officer is responsible to and takes his/her instructions from the Board of Directors (as a collective body). All other employees are responsible to and take instruction from the Chief Executive Officer.
- B. Interaction between employees and members/volunteers shall be maintained at a professional level characterized by mutual respect, courtesy, effort and cooperation to resolve issues. Under no circumstances should employees or members/volunteers engage in discourteous or unprofessional behavior (i.e., use of profanity, disparagement of another employee or member, use of physical force, etc.)

- C. Any behavior by a member/volunteer, which interferes with or compromises an employee's job performance or satisfaction, is not acceptable. An employee may, at their sole discretion, terminate any conversation with a member/volunteer that may be considered to be offensive. All such incidents should be reported to the Chief Executive Officer or President for appropriate action.
- D. Members/volunteers are not responsible for and may not discipline an Association employee. Any unprofessional behavior or unacceptable performance by an employee, which is observed by a member/volunteer, should be reported to the Chief Executive Officer or President for appropriate action.