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# **By-laws** of the New Brunswick Real Estate Association

**2024**

*As of January 2025*

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# 1. Interpretation and Definitions

## 1.1 Definitions

In these by-laws:

“CREA” means the Canadian Real Estate Association;

“CEO” means the Chief Executive Officer of the Association.

“Director” means the Director of New Brunswick’s Financial and Consumer services Commission.

“NBREA Act” means the *New Brunswick Association Real Estate Act*.

“Officers” means the Chair, Chair-Elect, Past-Chair and Secretary-Treasurer of Council.

“Policy” or “Policies” means a Policy or Policies adopted by Council pursuant to s. 7 of the NBREA Act which is binding on the Association, its registrants, former registrants and Council.

“REA Act” means the *Real Estate Agents Act*.

## 1.2 Interpretation

- a) In these by-laws, expressions and definitions shall be interpreted in accordance with the NBREA Act and the REA Act;
- b) If there is a conflict between a provision of the by-laws and a provision of the NBREA Act or the REA Act, the provision of either Act shall govern;
- c) The invalidity or unenforceability of any provision of the by-laws shall not affect the validity or enforceability of the remaining provisions of the by-laws.

# 2. General

## 2.1 The Association

The Association is named the New Brunswick Real Estate Association.

## 2.2 Head Office

The head office of the Association shall be located in the City of Fredericton in New Brunswick.

## **2.3 Fiscal Year**

The fiscal year of the Association shall be from January 1 to December 31 of each year unless otherwise determined by Council.

## **2.4 Seal**

The seal of the Association shall bear the name of the Association and shall be in the form adopted by Council from time to time.

## **2.5 Signature of Contracts**

All contracts or financial instruments required to be in writing shall be signed in accordance with Council Policy.

## **2.6 Borrowing Authority**

The borrowing power of the Association shall be limited to such an amount and on such terms as shall be authorized by Policy.

## **2.7 Investment Authority**

All monies invested on behalf of the Association shall be in accordance with a Policy on investments, such Policy to be reviewed and approved annually by Council.

## **2.8 Notices**

- a) All notices shall be delivered in paper or electronic form to the registrant's last known address, email, or telephone number as recorded by the Association. If no such records exist, the Association may use any address, email, or telephone number it deems most likely to promptly reach the registrant.
- b) No error or accidental omission in giving notice of any Council meeting or any meeting of the members shall invalidate the meeting or make void any proceedings taken at the meeting.

# **3. Registration and Membership**

## **3.1 Classes of Membership**

There shall be two classes of Membership in the Association:

- (a) registrants; and
- (b) real estate boards;

### **3.2 Registrants**

- a) Registrants, as defined by the NBREA Act, are members of the Association who are registered in the register pursuant to s. 17 of the NBREA Act. In accordance with s. 9 of the NBREA Act, only members who are entered in the register and holder of a licence in good standing under the *Real Estate Agents Act* are authorized to trade in real estate.
- b) Registrants in good standing are also entitled to:
  - (i) Receive any notices required by the NBREA Act, these Bylaws and the Policies;
  - (ii) Attend and speak at any Member Meeting;
  - (iii) Vote on any resolution proposed at a Member Meeting; and
  - (iv) Be elected to Council;
  - (v) an Officer on Council.

### **3.3 Real Estate Boards**

Real estate boards incorporated pursuant to the NBREA Act or any other statute enacted in the Province of New Brunswick are members of the Association.

### **3.4 Application for Registration**

All applications for registration shall be in writing on a form provided by the Association as approved from time to time by Policy.

### **3.5 Members of CREA**

All registrants and real estate boards shall be members of CREA and be bound by the REALTOR® Code and CREA's Bylaws, rules and policies as amended from time to time.

### **3.5 Affiliations**

The Council may establish or regulate affiliations with individuals or organizations interested in furthering the Association's purposes. Such affiliates are not members of the Association and have such rights and obligations as are established by Council from time to time.

## **4. Member Meetings**

### **4.1 Annual Meeting**

The Annual Meeting shall be held each calendar year, on a day and at a place and in a format as may be determined by Policy pursuant to s. 6(1) and Para. 7(7)(a) of the NBREA Act.

## **4.2 Special Meeting**

A Special Meeting may be called:

- a) By the Council, on its own initiative; or
- b) Upon the written request of registrants carrying not less than 10% of the registrants in good Standing.

Council shall convene a Special Meeting called by registrants within 45 days from the date of the deposit of the requisition.

## **4.3 Voting by Proxy is not Permitted**

Voting by proxy at an Annual Meeting or a Special Meeting is not permitted.

# **5. Annual Fees and Other Fees**

## **5.1 Annual Fees – Setting**

The Association shall establish annual fees and special assessments based on recommendations from the Finance and Audit Committee, subject to Council approval through Policy.

## **5.2 Annual Fees – Payment**

Annual fees and special assessments shall be payable in amounts recommended by the Finance and Audit Committee, subject to Council approval and outlined in Policy.

## **5.3 Annual Fees- Failure to Pay**

Any penalty or consequence associated with the failure to pay fees shall be determined by Council in a Policy.

## **5.4 CREA Fees**

Registrants are required to pay CREA membership dues and special fees to be determined by the CREA Board from time to time. All fees are due to the Association upon notice thereof, net 30 days.

# **6. Council**

## **6.1 Governing Body of the Association**

The affairs of the Association shall be governed by Council.

## **6.2 Composition**

Council shall consist of at least seven (7) voting Council members, except during interim periods following the resignation, death or removal of a Council member. The composition is as follows:

### **Council Members**

- (a) Four (4) registrants-at-large in good standing, each from one of the following regions: Greater Moncton Region, Greater Fredericton Region, Greater Saint John Region and Northern Region, who are elected by the membership or acclaimed in accordance with this bylaw and Policies;
- (b) At the discretion of Council, up to three (3) additional registrants-at-large in accordance with s. 6.4(e); and
- (c) Three (3) Public representatives appointed by the Director.

## **6.3 Chief Executive Officer and Ex Officio Council Members**

The CEO shall sit on the Council as an *ex officio* Council member who has no vote.

## **6.4 Election and Term of Office**

- a) The term of office for all elected Council members shall commence at the Annual General Meeting in the year in which the Council member is elected;
- b) Elected Council members shall serve a two (2) year term on a staggered basis and may not serve more than three (3) consecutive terms.
- c) On odd-numbered years, there shall be an election for the following Council members:
  - i. the registrant-at-large from the Greater Moncton region, and
  - ii. the registrant-at-large from the Northern region.
- d) On even-numbered years, there shall be an election for the following Council members:
  - i. The registrant-at-large from the Greater Fredericton region, and
  - ii. the registrant-at-large from the Greater Saint John region.
- e) When Council determines that additional registrants-at-large should be included in the Council pursuant to para 6.2 b), they shall be elected according to the procedures established by Council Policy.

## **6.5 Nominations Committee**

- a) There shall be a Nominations Committee appointed by Council;

- b) The role of the Nominations Committee is to identify potential volunteers amongst the registrants and to nominate qualified nominees for upcoming elections to Council; and
- c) The quorum, number of Nominations Committee members, their terms of office, qualifications, and the manner of their appointment shall be established and governed by the Policies, and the Policies may regulate the nomination criteria, the procedures, the functions, and operations of the Nominations Committee.

## **6.6 Other Nominations**

- a) Notwithstanding s. 6.5, nominations for elected Council member seats may also be submitted by any registrant entitled to attend and vote at an Annual General Meeting provided such nomination is made in writing and filed with the CEO at least twenty (20) days before the Annual General Meeting;
- b) The written submission shall include the name of the nominee, the seat for which the nomination is made, and the signatures of at least twenty registrants entitled to attend and vote at an Annual General Meeting in support of the nomination;
- c) Nomination for an elected Council member seat at an Annual General Meeting is not permitted from the floor on the day of the meeting.

## **6.7 Appointed Council Members**

- a) The term of office of the appointed Council members under s.6.2 may be determined by Council, but shall not exceed two (2) years; and
- b) All appointed Council members may be reappointed by the Director but may not serve more than three (3) consecutive terms.

## **6.8 Vacancies**

In the event of a vacancy of an elected Council member or an appointed Council member, the vacancy may be filled by appointment by Council for the balance of the unexpired term. Council may also hold a special meeting pursuant to s. 4.2 for the purpose of electing a replacement to fill the vacancy.

## **6.9 Regional Boundaries**

For the election of Council members, the Province of New Brunswick shall be divided in the following regions:

- a) The Greater Moncton region is made up of Westmorland, Albert and Kent counties;



- b) The Greater Fredericton region is made up of York, Carleton, Sunbury and Queens counties;
- c) The Greater Saint John region is made up of Saint John, Kings and Charlotte counties; and
- d) The Northern region is made up of Madawaska, Victoria, Northumberland, Gloucester, and Restigouche counties.

#### **6.10 Officers**

- a) Council shall elect Officers from elected Council members and specify their duties in a Policy;
- b) The Officers shall be the:
  - i. Chair;
  - ii. Chair-Elect;
  - iii. Past Chair;
  - iv. Secretary-Treasurer.
- c) Officers must be sitting Council members of Council;
- d) The election of Officers for the upcoming year shall occur at the first meeting of Council, following the Annual General Meeting;
- e) The election of the Officers shall be for the Chair-Elect and the Secretary-Treasurer;
- f) The Council member who was the Chair-Elect in the preceding year shall automatically hold the office of Chair the following year;
- g) The Council member who was the Chair in the preceding year shall automatically hold the office of Past-Chair the following year;
- h) The Secretary Treasurer in the preceding year may be re-elected in that position if they remain eligible to sit on Council pursuant to s. 6.4;
- i) The Officers hold office of their respective positions for one (1) year;
- j) Notwithstanding s. 6.3, 6.4 and 6.7, Council may extend the term of an Elected Council member, without the need for a vote at an AGM, to enable that Council member to fulfill their commitment as Chair-elect, Chair and/or Past Chair. The procedure regarding term extension shall be determined from time to time by Council, but a Council member may not serve more than eight (8) consecutive years on Council.

- k) If an Officer does not complete their term of office, Council shall appoint a replacement and determine the procedure to fill the vacancy as per Policy.

#### **6.11 Duties of Council Members**

- a) The duties and requirements of Council members may be determined from time to time by Council;
- b) All Council Members shall review and agree to abide by the Council Code of Conduct.

#### **6.12 Qualification of Council Members**

The following persons shall not be qualified to be nominated or shall cease to hold office as a Council member in the following circumstances:

- a) anyone who is less than nineteen years of age;
- b) anyone who is of unsound mind and has been so found by a court in Canada or elsewhere;
- c) a body corporate;
- d) a person who has the status of bankrupt; or
- e) a person convicted of an offence involving moral turpitude under the Criminal Code, or the criminal law of any jurisdiction outside of Canada for an offence related to the management or formation of a corporation or for fraud, false representation or theft, for which no pardon has been granted;
- f) a person suspended for professional misconduct or incompetence by a Discipline Committee or equivalent tribunal in the last six (6) years; and
- g) a member subject to an interim suspension of registration.

#### **6.13 Restriction on Composition**

- a) No more than two (2) registrants who are employed by or are partners or directors of the same real estate agent or firm may serve as Council members at the same time;
- b) No more than three (3) registrants who are employed by or are partners at affiliated franchises may serve as Council members at the same time;
- c) Notwithstanding a) and b) above, if a sitting Council member, during the course of the

Council member's term, becomes non-compliant with a) or b), Council may, at its sole discretion, permit the Council Member to complete their term;

- d) An elected representative of a real estate board cannot sit on Council.

#### **6.14 Termination of Council Members**

- a) A Council member may resign at any time upon written notice to Council;
- b) Council may terminate the term of a Council member who has failed to attend three (3) consecutive Council meetings without cause;
- c) Council by a majority vote of 2/3 of Council members present at the meeting in question, may terminate the appointment of a Council member who, in the opinion of those voting in favour of the removal, has breached the Council Code of Conduct or has failed to carry out their fiduciary duty as a Council member.

## **7. Council Meeting**

### **7.1 Calling of Meetings**

Council may select a day or days in any month for regular meetings at a place and time to be determined. A meeting may be called by the Chair, the Chair-Elect, or any two (2) Council Members.

The Minimum number of meetings annually shall be determined by Council in a Policy.

### **7.2 Notice of Meeting**

Subject to s. 7.1, notice of Council meeting, when required, shall be delivered to each Council member not less than three (3) days before the meeting. Notice may be delivered in writing or orally. A shorter notice period is permitted if a majority of Council members have consented to the meeting being held with the shorter notice period.

### **7.3 Quorum**

The quorum for the transaction of business at any Council meeting shall consist of a majority of voting Council members. Council members who declare a conflict of interest shall nonetheless be counted in determining a quorum.

#### **7.4 Attending by Electronic Means**

Council members may participate in a meeting via videoconference, telephone, or other communication methods, provided all participants can hear each other. A Council member attending through such means shall be deemed present at the meeting.

#### **7.6 Meeting Votes**

- a) Unless specified otherwise and subject to s. 6.14, at all meetings of Council every resolution shall be decided by a majority of the votes cast on the question;
- b) The manner of voting shall be by a show of hands unless the Chair determines that secret ballot is warranted;
- c) Equality of votes shall defeat the motion to approve a resolution; and
- d) A declaration that a resolution has been carried is evidence of such fact without proof of further details.

#### **7.7 Resolution in Writing**

A resolution in writing is as valid as if it had been passed at a duly convened Council meeting provided it is:

- a) signed by all Council members who would have been entitled to vote on that resolution at a meeting, or
- b) confirmed electronically by all Council members who would have been entitled to vote on that resolution at a Council meeting.

#### **7.8 Robert's Rules of Order**

Where not otherwise provided for in these by-laws, the order of procedure at the meetings of Council shall be in accordance with the latest edition of Robert's Rules of Order.

#### **7.9 Proxies**

Proxy representation is not permitted for Council meetings.

#### **7.10 Reimbursement of Expenses**

Council members shall receive reimbursement for their reasonable expenses in connection with their position on Council.

## **8. Election of Council Members**

### **8.1 Slate of Candidates**

The Chair of the Nominations Committee shall present the Committee's report, proposing a slate of candidates for open Council positions. If any position in the slate of candidates is uncontested, the candidate for that position shall be declared elected by acclamation.

### **8.2 Secret Ballot Vote for Contested Nominations**

Contested nominations shall be decided by a secret ballot vote in accordance with procedures established by a Council policy and may occur at or up to thirty (30) days prior to the Annual General Meeting.

### **8.3 One Vote Per Registrant**

Each registrant in good standing is entitled to cast one vote for each position contested in the election in accordance with procedures established by Council Policy.

### **8.4 Scrutineers**

Scrutineers appointed by the Council shall report the results to the Chair of Council.

## **9 – Indemnification and Insurance**

### **9.1 Indemnification by the Association**

Every Council Member, Officer, or any other person who has undertaken or is about to undertake any liability on behalf of the Association and his or her heirs, executors and administrators respectively, shall from time to time and at all times, be indemnified and saved harmless out of the funds of the Association, from and against:

- (a) All costs, charges and expenses whatsoever which such Council Member, Officer or other person sustains or incurs in or about any action, suit or proceeding that is brought, commenced or prosecuted against him or her, for or in respect of any act, deed, matter or thing whatsoever made, done or permitted by him or her, in or about the execution of the duties of his or her office; and
- (b) All other costs, charges and expenses that he or she sustains or incurs in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by his or her own willful neglect or default.

## **9.2 Liability Insurance**

The Association shall maintain Council members and Officers Liability Insurance in an amount as the Council members may, by Policy, require, and any costs involved shall be borne by the Association. The insurance policy is to include coverage for the Officers, the Council Members, the Executive Director and the Association staff.

## **10. Committees**

In addition to the standing committees found at s.11 of the NBREA Act, Council may establish such committees, task forces, and other advisory bodies as it deems appropriate, and establish their mandates.

## **11. Arbitration**

### **11.1 Arbitration of Commissions**

The Arbitration of Commissions process will be determined by Policy.

## **12. Auditors**

### **12.1 Mandatory Audit of Association Accounts**

The accounts of the Association shall be audited annually by a chartered professional accountant.

### **12.2 Appointment of Auditors**

Registrants shall by a majority of the votes cast by registrants in attendance and in good standing at each annual meeting, appoint an auditor who shall hold office until the next annual meeting. If no such appointment is made, the auditor in office shall continue in office until a successor is appointed.

## **13. Miscellaneous**

### **13.1 Effective Date**

These by-laws come into force on the day that the *New Brunswick Real Estate Association Act*, 2025 comes into force.

### **13.2 Computation of Time**

Computation of time shall be calculated in accordance with Rule 3 of the *Rules of Court of New Brunswick*.

## **14. Bylaw Amendments**

### **14.1 45 days before the Meeting**

A proposed new by-law, amendment, or repeal of an existing by-law shall be in writing signed by at least two registrants and shall, not less than 45 days before the meeting, be presented to the CEO.

### **14.2 Proposed Amendment**

A proposed new by-law, amendment, or repeal of an existing by-law shall be in force when ratified:

- a. By a majority of the Council and by a majority of the votes cast by registrants in attendance and in good standing at any annual or special meeting, or
- b. By two-thirds of the votes cast by registrants in attendance and in good standing at any annual or special meeting.