



## **Executive's Message: When the going gets tough...**

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By Eliezer Rodriguez

As I complete my second year as the association executive officer of The Bronx-Manhattan North Association of Realtors (BMNAR), I want to thank all of my friends in the real estate trade for helping to make 2014 a good year. Our four main events (banquet, golf and tennis outing, trade show and holiday party) were all successful. In 2014, we also replaced our dinosaur computers with a new computer system. Having a new system came in the nick of time as we were able to improve our reporting mechanism. I look forward to 2015 knowing that operationally we are better off than when I started.

The upgrades to our computer system put us in a good position to address the changes that are in store for all local realtors associations in 2015. In May 2014, the National Association of Realtors (NAR) approved new standards to raise the bar for realtor associations and ensure high-quality service for realtors. According to NAR president, Steven Brown, "The goal is to ensure that every member is provided with the services they deserve and that every association is contributing to the strength of the organization as a whole."

As a condition of membership in the NAR, local associations must now meet Organizational Alignment Core Standards, a set of requirements that fall into six categories: code of ethics; advocacy; consumer outreach; unification efforts and support of the Realtor organization; technology and financial solvency. Realtor associations must certify compliance with the standards by June 30 or be subject to revocation of their charter. Moreover, recertification is required by June 30 of each subsequent year to maintain their charter. For your reading pleasure, below is a brief description of the Core Standards:

1. Code of Ethics: Every association will provide its members with Code of Ethics training and maintain a viable professional standards process for enforcement. Associations must have, or provide through a multi-board agreement or the state, a fully functioning professional standards committee with administrative capability to conduct the program. All association will provide arbitration and mediation services to members. Ombudsman services may also be offered to members and their clients and customers; and
2. Advocacy: include in our billing a voluntary contribution for the PAC; distribute information and communication from NAR regarding the value of investing and the benefits derived.
3. Consumer outreach: market statistics, real estate trends and issues, community involvement, engaging the public in legislative/political issues that impact real estate, community investment (fundraising for the benefit of charity/community organizations).
4. Unification: legal counsel, timely filing of legally required reports and documents (tax returns, policies), strategic plan that has to be adopted and the adoption reported annually, State and local CEOs must complete at least 6 hours of Realtor association professional development on an annual

basis, license shall be identified for the purpose of inviting their participation in political advocacy;

5. Technology: must have an interactive website, post access to professional standards and arbitration filing processes on the website and create links to the websites of the other levels of the association for promotion of member programs, products and services, use of emails and /or internet base means for membership communication;

6. Financial solvency: must adopt policies to ensure the fiscal integrity of their financial operation, an association with revenues of \$50,000 or more must submit a report from a CPA which includes either an audit opinion or an accountant review report on an annual basis. The goal is to reduce the opportunities for fraud or malfeasance.

Local realtor associations are going to have their hands full as we strive towards compliance. But when the going gets tough, the tough get going. I am confident that BMNAR and our local board friends will work together to mind each other's business. By June 30 we will all be in compliance. One last thing, don't forget to invest in the Realtor Political Action Committee (RPAC).

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