



C.A.R. Education Foundation
(dba C.A.R. Foundation)
Position Descriptions and Responsibilities

Chicago Association of REALTORS® Education Foundation
IL NFP Corporation 501 (c) 3 Formed: 10/15/1990
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DEFINITION, ROLE AND COMPOSITION OF THE BOARD OF TRUSTEES

The Chicago Association of REALTORS® Education C.A.R. Foundation (C.A.R. Foundation) is a wholly-owned 501 (C)3 IL NFP corporation of the Chicago Association of REALTORS® (C.A.R.). In 2015, the Trustees and C.A.R. Board of Directors approved the following dba: C.A.R. Foundation. The bylaws of the C.A.R. Foundation define the Board of Trustees as the governing body of the C.A.R. Foundation. It is C.A.R. Foundation's most important committee.

A basic rule is that the legal entity, rather than the Board of Trustees, is the holder of legal power. The powers of the Trustees are not inherent in them, but in the organization of such. The principle exists that Trustees exercise the powers of the organization, but do not own it. Thus, the C.A.R. Foundation Board of Trustees has the power and duty to carry on whatever ordinary transactions the corporation has the power to carry on, so long as it is exercised lawfully and in lawful transactions.

In extraordinary matters, the C.A.R. Foundation Board of Trustees may not govern, and the will of the Board of Directors of its parent organization, the Chicago Association of REALTORS® must rule. In such matters as a radical change of fundamental policy or purpose, amendments to the Articles of Incorporation, dissolution or merger of the corporation, ratification, or other matters of like importance, the power of decision must be approved by the Board of Directors of C.A.R. In addition, the Board of Director of C.A.R. must annually ratify the elected slate of Officers and Trustees for C.A.R. Foundation.

Members of the C.A.R. Foundation Board of Trustees shall have the utmost interests of C.A.R. Foundation in mind at all times. They shall avoid any contact that may serve their personal interests and should never assume any position that brings their personal interests into conflict or competition with the interests of the C.A.R. Foundation.

The C.A.R. Foundation Board of Trustees serves several critical functions: 1) Setting policies and strategic direction for C.A.R. Foundation, 2) allocating resources effectively and efficiently and 3) evaluating the progress being made to ensure that the policies are adhered to and that the desired outcomes are being achieved.

The Board of Trustees further endeavors to:

- Define, communicate and monitor C.A.R. Foundation's values, policies and strategies
- Define, as goals, the essential deliverable products and services
- Communicate regularly with C.A.R. members and other key stakeholders on the programs of C.A.R. Foundation
- Ensure that fundraising for the C.A.R. Foundation is a primary focus of every Trustee
- Oversee charitable giving for the Chicago Association of REALTORS®
- Delegate to Chief Executive Officer, or his/her assigned staff, the responsibility and resources to achieve the stated ends
- Operate within the limits defined by relevant statutes and C.A.R. Foundation's Bylaws
- Plan for its own succession

Finally, the Officers, and on occasion, the Trustees may be asked to serve as official spokespersons for C.A.R. Foundation. As such, every member has the ability to embarrass or enhance the reputation of the group and therefore has an important responsibility to C.A.R. Foundation and should not speak on behalf of C.A.R. Foundation without the permission of the C.E.O. and Chairman.

The Board of Trustees is composed of the following 13 voting members and 1 non-voting member, whose terms run concurrently with C.A.R.'s fiscal year (October 1st through September 30th):

- 3 Officer Trustees: The Chair, Chair-Elect (succeeds automatically to office), and Secretary/Treasurer (elected by the Board of Trustees). Each holds a one year term.
- The current President-Elect of the Chicago Association of REALTORS® (ex-officio, one year term)
- 2 Honorary Founding members (named)
- 4 At-Large Trustees: (Elected by the Trustees. Staggered, two year terms)
- 1 At-Large Trustee appointed by the Chairman-Elect (one year term)
- 1 C.A.R. Board of Directors Trustee: (Elected by the Trustees. Holds a one year term during his/her term of service as a C.A.R. Director)
- 1 At-Large Affiliate member Trustee
- The C.E.O. of the Chicago Association of REALTORS®: (ex-officio and non-voting)

RESPONSIBILITY AND DUTIES OF THE CHAIRPERSON

The Chair shall direct and execute all decisions of the Board of Trustees; act as the Chief Elected Officer of C.A.R. Foundation; Chair the meetings of the Board, including the annual meeting; Serve as an ex officio voting member of all C.A.R. Foundation committees; and have any other such duties and powers as the Board of Trustees may from time to time stipulate or authorize.

Term:

The Chair-Elect shall ascend to the office of Chair immediately and automatically upon completion of a term as Chair-Elect, and serves for a 1 Year term (or until a respective successor is duly elected and qualified)

Description and Responsibilities:

The Chair serves as the Chief Elected Officer of the C.A.R. Foundation and Chairperson of the Board of Trustees and shall have the duty to:

1. Preside at all meetings of the Board of Trustees and Executive Committee.
2. Provide positive leadership to the Board of Trustees, who sets policy and to whom the Chief Executive Officer and his/her assigned staff is accountable.
3. In conjunction with the Board of Trustees and assigned staff, establish overall long and short-term organizational goals, objectives, and priorities..
4. Help guide Board actions with respect to organizational priorities and governance concerns.
5. Discuss issues confronting C.A.R. Foundation with the Chief Executive Officer and his/her assigned staff.
6. Enhance relationships with other organizations and community groups which will further the mission of C.A.R. Foundation.
7. In conjunction with the Secretary/Treasurer, monitor financial planning and performance.
8. Serve as C.A.R. Foundation's chief spokesperson.
9. Appoint all C.A.R. Foundation committee chairs.
10. Assign duties to officers, committees, and task forces of C.A.R. Foundation to the extent they are not inconsistent with governing laws.
11. Serve as an ex-officio non-voting member on all C.A.R. Foundation committees
12. File regular reports with the Chicago Assn. of REALTORS® Board of Directors.

13. Perform all other duties prescribed by the Bylaws, applicable law, or the Board of Trustees.
14. Adhere to general duties as outlined in the Director description.

Qualifications

1. Must be a REALTOR® or Affiliate member in good standing.
2. Nominated by the C.A.R. Foundation Board of Trustees, and approved by the C.A.R. Board of Directors.
3. Make a personal contribution of at least \$250 and pledge to raise at least \$1,000 during each fiscal year of service.

RESPONSIBILITY AND DUTIES OF THE CHAIR-ELECT

The Chair-Elect shall have such powers and perform such duties as the Board of Trustees may from time to time set down, or as the Chair may from time to time delegate; and shall act as Chair in the Chair's absence. The Chair-Elect will automatically ascend to the office of Chair with no further election necessary at the conclusion of the Chair's term.

Term:

The Chair-Elect is selected by the Board of Trustees to serve for a 1 Year term (or until a respective successor is duly elected and qualified)

Description and Responsibilities:

The Chair-elect shall have and be assigned such powers as prescribed by the Board of Trustees and shall assume responsibility for the office of Chair upon the temporary or permanent inability of that person to continue service, as determined by the Board of Trustees. The Chair-Elect of the Board of Trustees shall have the duty to:

1. Prepare for, attend, and actively participate in all meetings of the Board of Trustees and Executive Committee
2. In conjunction with the Chair, Board of Trustees and Chief Executive Officer, establish overall long and short-term organizational goals, objectives, and priorities
3. Fulfill Chair's responsibilities in the absence of the Chair, as requested, including presiding over Board and Executive Committee meetings and participating in external relations
4. Perform all other duties prescribed by the Bylaws, applicable law, or the Board of Trustees
5. Adhere to general duties outlined in the Director description

Qualifications

1. Must be a REALTOR® or Affiliate member in good standing.
2. Nominated by the C.A.R. Foundation Board of Trustees, and approved by the C.A.R. Board of Directors.
3. Make a personal contribution of at least \$250 and pledge to raise at least \$1,000 during each fiscal year of service.

RESPONSIBILITY AND DUTIES OF THE SECRETARY/TREASURER

As Secretary: keep the minutes of meetings of the Board, including: all votes and resolutions adopted; record all such documents and records in a permanent record kept for that purpose; issue notices of all meetings; file all reports required by the governmental authorities; and perform other functions and duties as the Board may from time to time stipulate.

As Treasurer: have custody of all funds, securities and assets of C.A.R. Foundation; keep full and accurate records of C.A.R. Foundation's receipts and disbursements; ensure that all monies and other assets are deposited in the name of C.A.R. Foundation in such depositories or through such fiscal agents as the Board may from time to time designate. This officer shall also oversee the disbursement of funds and assets of the C.A.R. Foundation as ordered by the Board; furnish the Board with an operating and financial report at each Board meeting; provide an accounting of all transactions as requested by the Chair prior to each meeting of the Board.

NOTE: The Board of Trustees empowers the Chicago Association of REALTORS® Chief Executive Officer to appoint such Assistant Secretaries and Assistant treasurers as shall be required to carry out the purposes of this position. Assistant Secretaries and Assistant Treasurers need not be members of the Board, and may be members of the Chicago Association of REALTORS® staff or staff of the Chicago Association of REALTORS® Education C.A.R. Foundation.

Term:

The Secretary/Treasurer is elected by the Board of Trustees to serve for a 1 Year term (or until a respective successor is duly elected and qualified)

Description and Responsibilities:

The Secretary/Treasurer shall have and be assigned such powers as prescribed by the Board of Trustees and shall serve as the Chairperson of the Finance Committee. The Secretary/Treasurer of the Board of Trustees shall have the duty to:

1. Prepare for, attend, and actively participate in all meetings of the Board of Trustees and Executive Committee.
2. In conjunction with the Chair, Chair-Elect, Board of Trustees and Chief Executive Officer, establish overall long and short-term organizational goals, objectives, and priorities.
3. As Treasurer, in coordination with the Chief Executive Officer and/or assigned staff:
 - o Prepare the annual budget for approval by the C.A.R. Foundation Board of Trustees.
 - o Oversee and advise the Board of Trustees regarding 1) C.A.R. Foundation's financial statements, 2) investments and 3) accounting control systems, policies, and procedures.
 - o Ensure that audited financial statements are presented to the Board of Trustees on an annual basis.
4. Perform all other duties prescribed by the Bylaws, applicable law, or the Board of Trustees
5. Adhere to general duties outlined in the Director description

Qualifications:

1. Must be a REALTOR® or Affiliate member in good standing.

2. Nominated by the C.A.R. Foundation Board of Trustees, and approved by the C.A.R. Board of Directors.
3. Make a personal contribution of at least \$250 and pledge to raise at least \$1,000 during each fiscal year of service.

RESPONSIBILITY AND DUTIES OF THE TRUSTEES

General duties which apply to the Trustees are specified below.

Term:

Four At-Large Trustees are elected for staggered two-year terms. The C.A.R. President-Elect and the Director Trustee each serve for a term of one year. The Founding Chairpersons shall automatically serve in an ex-officio, voting capacity. The C.A.R. CEO shall automatically serve in an ex-officio, non-voting capacity. There shall be one at-large Trustee (either a REALTOR® or Affiliate of the Chicago Association of REALTORS®) to be appointed by the Chairman-Elect and who will serve for a term of one year during the Chairperson-Elect's term as Chairperson.

Description and Responsibilities:

They shall have the duty to:

1. Prepare for, attend, and actively participate in all meetings of the C.A.R. Board of Trustees.
2. Approve and monitor fiscal and operational policies and other recommendations received from the Board of Trustees, and staff.
3. Participate in and contribute to setting C.A.R. Foundation's strategic goals and objectives
4. Approve the annual business plans and budget.
5. Elect officers and directors to the Board of Trustees annually.
6. Review and respond promptly to (in an appropriate manner) all communications pertaining to C.A.R. Foundation
7. Act as a liaison to both the C.A.R. membership and the greater community as it relates to the activities of C.A.R. Foundation.
8. Be actively engaged in fundraising efforts for C.A.R. Foundation.
9. Volunteer and accept assignments as proscribed by the Chair and the Board of Trustees, and complete them in thorough, timely manner
10. Represent the C.A.R. Foundation at various C.A.R. functions and industry events
11. Be familiar with, endorse, and be a positive spokesperson for the C.A.R. Foundation's programs.
12. Perform all other duties prescribed by the Bylaws, applicable law, or the Board of Trustees

Qualifications:

1. Must be a REALTOR® or Affiliate member in good standing.
2. Nominated by the C.A.R. Foundation Board of Trustees, and approved by the C.A.R. Board of Directors.
3. Make a personal contribution of at least \$250 and pledge to raise at least \$1,000 during each fiscal year of service.