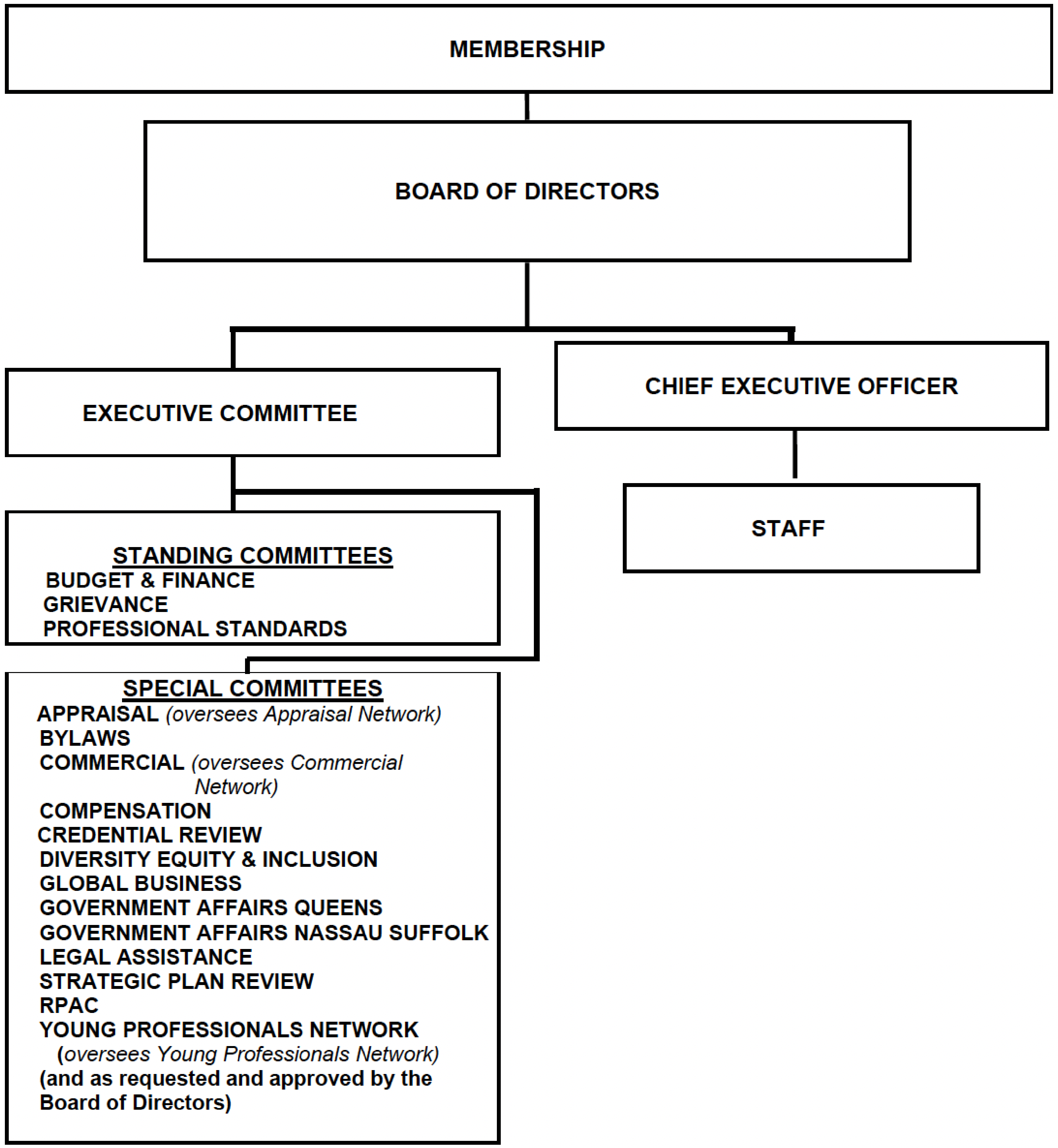
LIBOR
LONG ISLAND BOARD OF REALTORS®

2025
LIBOR Committee Responsibilities

What are Committees?

- Committees provide forums for ideas, visions for the future, and accomplish the majority of an association's work.
- **LIBOR's Bylaws** provide that all committees shall have duties, functions, and powers as assigned by the President and approved by the Board of Directors
- **LIBOR's Policy and Procedures Manual** provide specific charges for each committee.

LIBOR’S Organizational Structure



How Are Committees Made Up?

- All committees with the exception of Professional Standards and Grievance are limited to no more than 25 members.
- Members are appointed by the President subject to the approval of the Board of Directors.
- **Committee applications are now open all year.**
- **Appointments to all LIBOR Committees other than the Budget and Finance and Credential Review are for a two (2) year term.**

Committee Policies

Committee Attendance

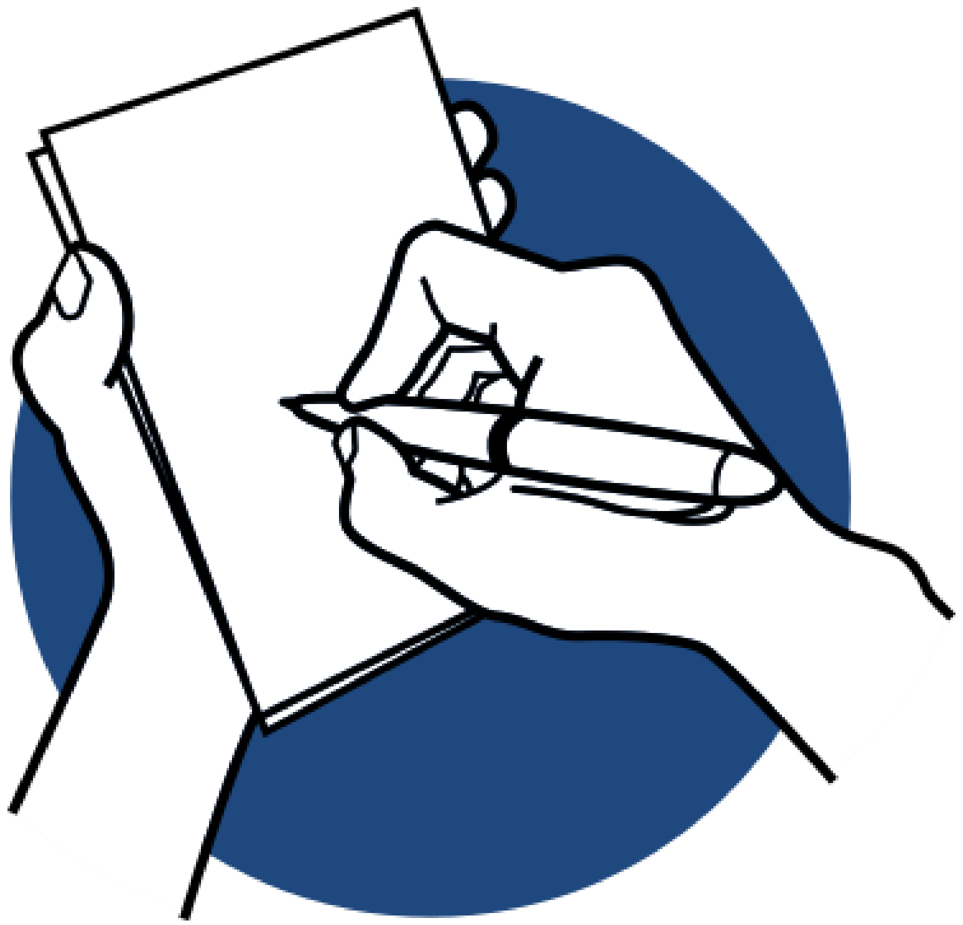
Members must attend 50% of the regularly scheduled meetings to remain active on the committee.

The Committee Chairperson may excuse absences at their discretion.

Meeting Quorum

A quorum of 1/3 of the members plus the chairperson is necessary for all committees to function.

Committee Minutes



- Minutes must be taken at all meetings.
- Actions must be approved by a motion, which must be documented in the meeting minutes.
- Cannot approve actions outside of an official meeting (i.e., no action may be approved via e-mail, text or electronic communication threads).
- Minutes must be submitted to the LIBOR Board of Directors.

Certain Meetings are Open to <u>ALL LIBOR</u> Members

- Unless there are exceptional reasons for confidentiality, meetings of the the Appraisal, Bylaws, Commercial, Diversity Equity & Inclusion, Global Business, Government Affairs, Young Professionals Network and RPAC shall be open to any member.

- Members must first give prior notice to the Committee Chairperson or staff liaison that they plan on attending.

Removal from a Committee

Committee membership is a privilege – Not a right.

The President, subject to the approval of the Board of Directors, or the Board of Directors may remove any member appointed to any committee.

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As Committee Members, You are leaders of LIBOR!

What is Your Role as a Leader?

- Participate in Committee meetings and voice your opinions on ways to help serve the needs of all members.

- Make recommendations to the Board of Directors with a view towards enhancing LIBOR as a whole.

- Identify, recommend, and mentor future leaders….Be a role model.

- Focus on **LIBOR’s current Strategic Plan**, which is in effect from 2025 through 2027: https://www.lirealtor.com/brokers-agents/about-us/who-we-are

You Have Fiduciary Responsibilities

General Fiduciary Duty to act at all times in good faith and in the best interest of LIBOR.

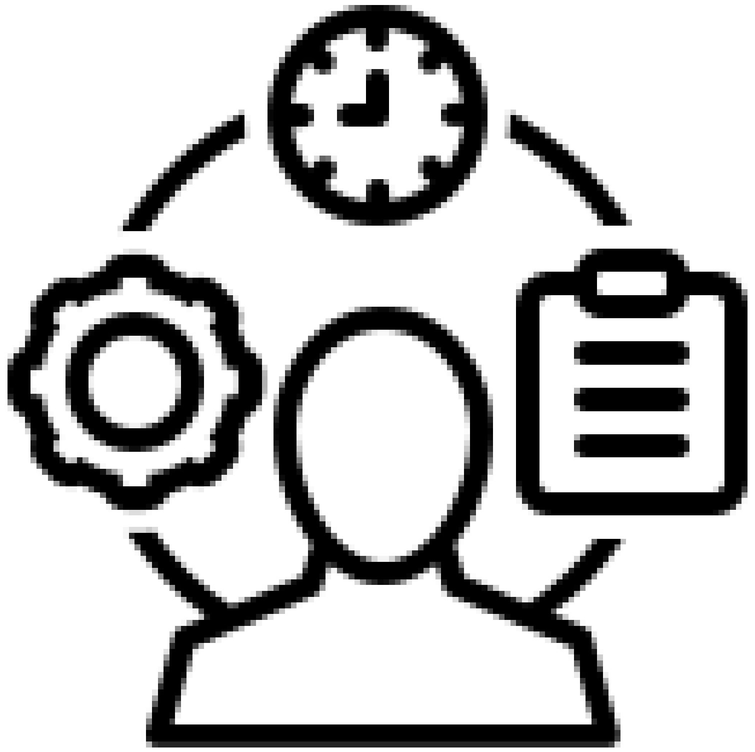
Duty of Care - Handle organizational duties with such care, diligence and skill as an ordinary prudent person would use under similar circumstances. Show up and be prepared.

Duty of Loyalty - Act in the best interest of LIBOR rather than in the interest of yourself or another person or entity.

Duty of Obedience – Ensure organization complies with applicable laws, regulations and governing documents.

LIBOR Risk Management Policies

- Conflict of Interest Policy
- Code of Conduct & Sexual Harassment Policy
- LIBOR Member and Guest Statement of Appropriate Event Conduct
- Social Media Guidelines
- Antitrust Policy
- Whistleblower Policy



Questions?

Patrick Fife

pfife@lirealtor.com

631 661-4800 x 339