

CAPE MAY COUNTY MULTIPLE LISTING SERVICE, INC.
Bylaws
2026

Article 1: Name

The name of this organization shall be the Cape May County Multiple Listing Service Incorporated, and herein after referred to as the MLS, all the shares of stock of which are solely and wholly-owned by the Cape May County Association of REALTOR®, Inc.

Article 2: Purpose

A multiple listing service is a means by which cooperation among participants is enhanced; by which information is accumulated and disseminated to enable authorized participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information so participants may better serve their clients and the public.

Article 3: Service Area

The area within which the MLS shall function and at all times be coextensive with or within the territorial jurisdiction of the Cape May County Association of REALTORS®, Inc. which is all of Cape May County with the exception of Ocean City.

Article 4 Participation Any REALTOR® of this or any other association who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in these bylaws, shall be eligible to participate in multiple listing upon agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental thereto.* However, under no circumstances is any individual or firm, regardless of membership status, entitled to multiple listing service membership or participation unless they hold a current, valid real estate broker's license and cooperate, or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property.** Cooperation is the obligation to share information on listed property and to make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interest of their clients. Use of information developed by or published by an association multiple listing service is strictly limited to the activities authorized under a participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey participation or membership or any right of access to information developed by or published by an association multiple listing service where access to such information is prohibited by law.

Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm cooperates means that the Participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS, shares information on listed property, and makes property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their clients, and to cooperate. "Actively" means on a continual and ongoing basis during the operation of the Participant's real estate business. The "actively" requirement is not intended to preclude MLS participation by a Participant or potential Participant that operates a real estate business on a part-time, seasonal, or similarly time limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a Participant or potential Participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the Participant or potential Participant as long as the level of service provided by the Participant or potential Participant as long as the level of service satisfies state law.

The key is that the Participant or potential Participant cooperates with respect to properties of the type that are listed on the MLS in which participation is sought. Cooperation is the obligation to share information on listed property and to make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their client(s). This requirement does not permit an MLS to deny participation to a Participant or potential Participant that operates a "Virtual Office Website" (VOW) (including a VOW that the Participant uses to refer customers to other Participants) if the Participant or potential Participant actively endeavors to cooperate. An MLS may evaluate whether a Participant or potential Participant actively endeavors during the operation of its real estate business to cooperate only if the MLS has a reasonable basis to believe that the Participant or potential Participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all Participants and potential Participants.

B. Application for Participation

Application for participation shall be made in such manner and form as may be prescribed by the board of directors of the service and made available to any REALTOR® principal of this or any other association requesting it. The application form shall contain a signed statement agreeing to abide by these bylaws and any other applicable rules and regulations of the service as from time to time amended or adopted.

C. Discontinuance of Service: Participants of the MLS may discontinue the MLS by giving the MLS thirty (30) days' written notice and may reapply to the MLS after two (2) months by making formal application in the manner prescribed for new applicants for participation provided all past dues and fees are fully paid.

D. Subscribers: Subscribers (or users) of the MLS include non-principal brokers, sales associates, and licensed and certified appraisers affiliated with Participants.

Article 5: Service Charges

The charges made for Participation in the MLS shall be as determined, and as amended from time to time by the Board of Directors of the MLS, and specified in the rules and regulations.

Article 6: Expenditures

- A.** The Board of Directors shall administer the finances of the MLS, but shall not incur any obligation in excess of \$10,000 over the amounts budgeted. Nor shall the Board of Directors incur any obligations in excess of \$10,000 for any emergency unbudgeted expenditure.
- B.** Authorization for expenditures in excess of these amounts shall require approval by a two-thirds vote of those members present and eligible to vote, excluding blanks and/or abstentions, at a regular or properly called meeting of the Participants at which a quorum is present. Neither proxy votes nor absentee ballots will be accepted.

Article 7: Governing Body

- A. Government of the MLS:** Unless otherwise voted upon or directed by the Participants, the government of the MLS shall be vested in a Board of Directors comprised of the elected Participant Officers and Directors of the Cape May County Association of REALTORS®, who are nominated and elected yearly by the Cape May County Association of REALTORS®, and any needed appointments of Participants made by the Directors of the Cape May County Association of REALTORS®.
- B. Officers of the MLS:** The Officers of the MLS, who shall also be Directors, shall be a President, a President-Elect, a First Vice President, a Treasurer, and an Executive Officer/Secretary, and shall have such duties as described in this Article. They shall be selected for terms of one year.
- C. Duties of Officers:** The duties of the Officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors.

Duties of Officers The duties of the Officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors.

- (a) **President** The President shall be the Chair of the Board and shall preside at its meetings and those of the Board of Directors. He/she shall represent the MLS and act in its name, subject only to its declared policies. He/she shall appoint all committees unless otherwise directed by the Board of Directors. He/she shall be ex-officio member of all committees and shall perform all other duties usual to such office.

- (b) **President-Elect** The President-Elect shall perform all of the President's responsibility when the President is unavailable. He/she shall serve on the Executive Committee. He/she shall work with the President to develop and implement Officer transition plans and shall perform all other duties usual to such office.
- (c) **First Vice President** The First Vice President shall serve on the Executive Committee and report to the President. He/she shall be the liaison to all committee chairs and shall report to the Board on the committees' decisions/recommendations.
- (c) **Treasurer** The Treasurer shall serve on the Executive Committee and be responsible for all funds of the MLS and see that all MLS funds are deposited in the general account; provide a regular report of the MLS's financial condition and provide a budget for the Board of Directors' approval.
- e) **Executive Officer/Secretary** There shall be an Executive Officer who shall be employed by the Board of Directors. He/she shall be the Chief Executive Officer of the MLS, subject to the direction of the President and the Board of Directors. He/she shall also serve as an appointed secretary and shall maintain the minutes of all meetings and keep the records of the Association along with such other duties as are customary to the office of secretary.

D. Board of Directors: The governing body of the MLS shall be a Board of Directors consisting of a minimum of eight (8) REALTOR® members of which a minimum of five (5) Directors must be Participants and a maximum of three (3) non-Participants. Non-Participants are optional and at the discretion of the voting Participants from time to time. The Board of Directors shall be all the elected Cape May County Association of REALTORS® directors and Officers that are Participants and any further appointments necessary to fill the Board of Directors of the MLS. All appointments shall be made by the elected Board of Directors of the Cape May County Association of REALTORS® on a yearly basis. The eight (8) members shall include a President, Vice President, Secretary, Treasurer and four (4) Directors. The Officers shall be selected yearly by the MLS Directors as described above at their first meeting.

E. Eligibility: Applicants for open positions on the Board of Directors must be Participants or non-Participants in good standing.

F. Term Limitations: Any member may serve not more than seven (7) consecutive years as a member of the Board of Directors with not more than three (3) consecutive years in each executive position.

G. Vacancies: Vacancies among the Officers and the Board of Directors shall be filled by a simple majority vote of the Board of Directors until the next annual election.

H. Removal of Officers and Directors: In the event that an Officer or Director is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure:

A petition requiring the removal of an Officer or Director and signed by not less than one-third of the membership of the MLS or a majority of all Directors shall be filed with the President, or if the President is the subject of the petition, with the next-ranking officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.

Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the voting membership of the Service shall be held, and the sole business of the meeting shall be to consider the charge against the Officer or Director, and to render a decision on such petition.

The special meeting shall be noticed to all Members at least ten (10) days prior to the meeting and shall be conducted by the President of the Board unless the President's continued service in office is being considered at the meeting. In such case, the next ranking officer will conduct the meeting of the hearing by the Members. Provided a quorum is present, a three-fourths vote of Members present and voting shall be required for removal from office.

Article 8: Meetings

- A. Annual Meetings:** There shall be a meeting at the beginning of each year for the Directors to select or elect the Officers. All other meetings shall be at the discretion of the Directors.
- B. Meetings of Directors:** Shall be as above (A). Absence from two (2) consecutive meetings without an excuse deemed valid by the Board of Directors shall be construed as resignation.
- C. Other Meetings:** Meetings of the Participants may be held at other times as the President or the Board of Directors may determine, or upon the written request of at least ten (10)% of the Members.
- D. Notice of Meetings:** Written notice shall be given to every Participant entitled to participate in the meeting at least one (1) week preceding all meetings. If a special meeting is called it shall be accompanied by a statement of the purpose of the meeting.
- E. Quorum:** A quorum for the transaction of business shall consist of thirty (30) percent of the Participants eligible to vote.
- F. Voting:** Absentee voting will not be permitted at any meeting for which there will be a vote of the Participants eligible to vote. Proxy voting will be permitted at any meeting for which there will be a vote of the Participants eligible to vote.

Article 9: Committees

- A. Standing Committees:** The President shall appoint the committee Chairpersons from among the Board of Directors of the MLS and the Chairpersons shall select committee members.

B. Task Forces. The President shall appoint from among the Participants, subject to confirmation by the Board of Directors, Task Forces as deemed necessary.

C. Organization. All committees shall be of such size and shall have duties, functions, and powers as assigned by the President or the Board of Directors except as otherwise provided in these Bylaws.

President. The President shall be an ex-officio member of all standing committees and shall be notified of their meetings.

Article 10: Fiscal Year

The fiscal and elective year of the MLS shall be January 1st to December 31st or in concurrence with the Cape May County Association of REALTORS®.

Article 11: Rules of Order

Robert's Rules of Order, latest edition, shall be recognized as the authority governing the meetings of the MLS, its Board of Directors, and committees, in all instances wherein its provisions do not conflict with these Bylaws.

Article 12: Amendments

A. Amendments to Bylaws: Amendments to these Bylaws shall be by the Participants of the MLS, and shall be determined at an Annual Meeting or Special Meeting of the MLS in accordance with the provisions of Article 8 concerning Meetings of the MLS. Amendments to the bylaws of the MLS must be approved by the Participants.

B. When amendments to the bylaws of the MLS have been approved, said amendments shall be effective immediately or as stated in the amending resolution.

If the proposed amendments to the Bylaws of the Multiple Listing Service, Inc. fail approval of the Board of Directors of the shareholders, the Board of Directors of the Multiple Listing Service shall be informed, and advised that the proposed amendment or amendments to the bylaws be further considered and resubmitted to the shareholder as approved by the Participants of the Multiple Listing Service, Inc.

Notice of all meetings at which amendments are to be considered shall be mailed to every Participant eligible to vote at least two (2) weeks prior to the meeting.

C. Amendments to Rules and Regulations: Amendments to the rules and regulations of the MLS shall be by consideration and approval of the Board of Directors of the Multiple Listing Service, Inc. in accordance with the provisions of Article 8 concerning Meetings of the Board of Directors.

- D.** When approved, the amendments to the rules and regulations of the Multiple Listing Service, Inc. shall be effective immediately or as stated in the amending resolution.
- E.** If the proposed amendments of the Multiple Listing Service, Inc. rules and regulations fail approval by the Board of Directors of the shareholders, the Board of Directors of the Multiple Listing Service, Inc. shall be informed, and advised that the proposed amendment or amendments must be further considered and resubmitted as approved by the Board of Directors of the Multiple Listing Service, Inc.

Article 13: Dissolution

In the event this MLS shall at any time terminate its activities, the Board of Directors of the MLS shall consider and adopt a plan of liquidation and dissolution with the approval of the Participants thereof and of the Board of Directors of the Cape May County Association of REALTOR® (shareholder). Said plan shall provide for the collection of all assets and the payment of all liabilities, and that the remaining portions thereof be assigned to the parent corporation, namely Cape May County Association of REALTORS®.