



**Kosciusko Board of REALTORS®  
Multiple Listing Service, Inc.**

**BYLAWS**

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**Kosciusko Board of REALTORS® Multiple Listing Service, Inc.  
By-Laws**

**(Revised 2008, 2012, 2015, 2017, NAR Approved 2020) August 2024**

**ARTICLE 1 - Identification**

The name of this organization shall be the Kosciusko Board of REALTORS® Multiple Listing Services, Inc. (KBOR MLS), hereinafter referred to as the Service.

**Place of Keeping Corporate Books and Records**

The records and documents specified in Section 9 of these By-Laws shall be kept at the principal office of the Corporation. For purposes of these By-Laws, the principal office of the Corporation shall be 920 S Main, North Webster, Indiana 46555, which is the location of the Corporations' principal executive offices.

**ARTICLE 2 - Purposes**

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.(amended August 2024)

**ARTICLE 3 - Service Area**

The area within which the Service shall function shall at all times be co-extensive with or within the territorial jurisdiction of the Kosciusko Board of REALTORS®. The jurisdiction of the Kosciusko Board of REALTORS® Multiple Listing Service, Inc. includes only Kosciusko County.

**ARTICLE 4 – Participation Defined**

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 a board 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 services 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, information on listed property, and make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interest 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 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 satisfies state law.

The key is that the participant or potential participant actively endeavors cooperate 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 interest of their clients. 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 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. (Amended August 2024)

The REALTOR® principal of any firm, partnership, corporation, or the branch office manager designated by said firm, partnership, or corporation as the participant shall have all rights, benefits, and privileges of the service, and shall accept all obligations to the service for the participant’s firm, partnership, or corporation, and for compliance with the bylaws and rules and regulations of the service by all person affiliated with the participant who utilize the service.

#### **Section 4.1 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 By-Laws and any other applicable rules and regulations of the service as from time to time amended or adopted.

#### **Section 4.2 Discontinuance of KBOR MLS Service**

Participants of the service may discontinue the service by giving the service thirty (30) days’ written notice and may reapply to the service after twelve (12) months by making formal application in the manner prescribed for new applicants for participation provided all past dues and fees are fully paid. The twelve (12) month requirement may be waived if termination of participation was due to extreme circumstances and only with approval from the KBOR MLS Board of Directors.

#### **Section 4.3 Subscribers**

Subscribers (users) of the MLS include non-principal brokers, and licensed and certified appraisers affiliated with Participants. Subscribers also include affiliated unlicensed administrative and clerical staff, personal assistants, and individuals seeking licensure or certification as real estate appraisers who are under the supervision of an MLS participant or the participant’s licensed designee.

## **ARTICLE 5 - Service Charge**

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

## **ARTICLE 6 Government of the Service**

The government of the service shall be vested in a Board of Directors comprised of the elected officers and directors nominated and elected as described in this article.

### **Section 6.1 Officers of the Service**

The officer of the service, who shall also be considered a director, shall be a President/Secretary-Treasurer, and shall have such duties as described in this article.

### **Section 6.2 Board of Directors**

The Board of Directors shall consist of (3) persons in addition to the President/Secretary-Treasurer. In addition to the elected Directors, the current president of the Kosciusko Board of REALTORS® shall serve as a Director, ex-officio, with full voting privileges. No officer or director shall be nominated and elected to the same office for more than two consecutive terms. The current Kosciusko Board of REALTORS® President shall serve as a Director for the year of their Kosciusko Board of REALTORS® Presidential term and will serve as the KBOR MLS President the following year. The MLS Board will assume their respective offices on January 1 of each year following their election.

### **Section 6.3 Duties of Officers and Directors**

The duties of the MLS Board shall be as follows:

1. The President/Secretary-Treasurer shall preside at all meetings of the MLS Board of Directors and shall perform all the duties of President subject to declared policies and as require, subject to confirmation of the Board of Directors.
2. The Board of Directors shall have the power to adopt Rules and Regulation changes as required by NAR, consider MLS Policy changes, examine pricing of the service, and consider MLS system changes. Such actions will be subject to the final approval of the full Kosciusko Board of REALTORS® Board of Directors.

### **Section 6.4 Resignation**

A Director may resign by delivering written notice to the MLS Board of Directors or the President. A resignation is effective when delivered unless the notice specifies a later effective date that is approved by the Board of Directors.

### **Section 6.5 Removal of Board Members**

MLS Board members who are deemed to be incapable of fulfilling their duties but will not resign may be removed from office by a majority vote of the Kosciusko Board of REALTORS® Board of Directors.

### **Section 6.6 Vacancies**

Any vacancy occurring on the Board of Directors caused by removal, resignation, death, or other incapacity, or increase in the number of Directors, may be filled by the Board of Directors, or if the Directors remaining in office constitute fewer than a quorum of the Board, they may fill the vacancy by the affirmative vote of a majority of all the Directors remaining in office. The new Director shall serve until the expiration of the term for which the Director's predecessor was elected.

### **Section 6.7 Indemnity**

Individual officers and directors of the service shall be indemnified from any liability arising from any actions of the Board. The Kosciusko Board of REALTORS® shall carry appropriate liability insurance to cover and all liability on behalf of individual MLS Board Members.

The Kosciusko Board of REALTORS® shall employ an association executive of the board who shall also serve the multiple listing service. The association executive shall have the authority to hire, supervise, evaluate and terminate other staff, if any, and shall perform such other duties as prescribed by the Board of Directors. The MLS Board of Directors shall have the right to make an audit of all books and accounts at any time without notice. The MLS Board of Directors shall have the power from time-to-time to adopt such rules and regulations that they may deem appropriate subject to final approval of the Board of Directors of the Kosciusko Board of REALTORS® (shareholder). Except as otherwise provide in these By-Laws and rules and regulations, the action of the Board of Directors shall be final.

### **Section 6.8 Compensation**

The Board of Directors is empowered and authorized to fix and determine the compensation of the Directors. Until such time as the Board of Directors shall choose to act in this matter, members of the Board of Directors shall receive no compensation for acting in such capacity.

### **ARTICLE 7 – Annual Meetings**

All Participants' Meeting of the Corporation shall be held at the principal office of the Corporation or at such other place, within or without the State of Indiana, as may be specified in the respective notices or waivers of notice thereof. The annual Participant's meeting for the transaction business as may properly come before the meeting shall be held during the month of December. Failure to hold the annual Participant's meeting at the designated time shall not affect the validity of any corporation action. Every participant shall have the right, at all meetings to vote. A Participant entitled to vote at any meeting may vote either in person or by proxy executed in writing by the participant. For purposes of this section, a proxy granted by email, or other document transmitted electronically for or by a participant shall be deemed "executed in writing by the participant". No proxy shall be valid longer than for the meeting it is intended for.

### **Section 7.1 Special Meetings**

Special meetings of participants of the service may be called from time to time by the President, the Board of Directors or by 50% of the participants of the service. A written or printed notice, stating the date, time and place of the meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered to all REALTORS® who are Participants in the service not less than 10 days prior to said meeting.

### **Section 7.2 Quorum and Voting at All Meetings**

For the transaction of business, 50% of the participants of the service shall be considered a quorum. A majority vote of such participants present and voting at a meeting attended by a quorum shall be required for passage of motions.

### **Section 7.3 Presiding Officer**

At all meetings of the Participants of the service, or of the Board of Directors, the President/Secretary-Treasurer shall serve as presiding officer. In the absence of the President/Secretary-Treasurer, the President shall name a temporary chairperson or, upon the President's failure to do so, the Board of Directors of the service shall appoint a temporary chairperson.

**Section 7.4 Participation in Meetings by Electrical Communications**

Any or all shareholders may participate in an annual Participant's or special meeting of the shareholders by, or through the use of any means of communication by which all shareholders participating may simultaneously hear each other during the meeting. Participation by any such shareholder by this means shall be deemed to constitute presence in person at any such meeting.

**ARTICLE 8 - Task Forces**

The president, with the approval of the board of directors, may create a standing or special task force as the president deems desirable and needed and shall appoint their members. Each task force shall consist of not less than two (2) participants in the service, but may also include REALTORS® employed by or affiliated with a participant.

**ARTICLE 9 - Records and Execution of Documents**

The service shall keep as permanent records minutes of all meetings of its shareholders and Board of Directors, a record of all actions taken by the shareholders and/or Board of Directors without a meeting, and record of all actions taken by a task force of the Board of Directors in place of the Board of Directors on behalf of the Corporation. The service shall maintain appropriate accounting reports. The service shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time. The service shall keep a copy of the following records at its principal office:

- (1) Its Articles of or restated Articles of Incorporation and all amendments to them currently in effect.
- (2) Its By-Laws or restated By-Laws and all amendments to them currently in effect.
- (3) Its Rule and Regulations and all amendments to them currently in effect.
- (4) Its Minutes from all Participants, Special and Board of Directors Meetings after approval and vote.

**ARTICLE 10 - Fiscal Year**

The fiscal year of the service shall commence on January 1 and shall end on December 31.

**ARTICLE 11 – Amendments to Bylaws**

Amendments to these By-Laws shall be by the Participants of the service, and shall be determined at an annual meeting or special meeting of the service in accordance with the provisions of Article 7 concerning meetings of the service. Amendments to the By-Laws of the service approved by the Participants shall further be subject to approval of the Board of Directors of the Kosciusko Board of REALTORS® (shareholder). When amendments to the By-Laws of the service have been approved by the Board of Directors of the Kosciusko Board of REALTORS® (shareholder), said amendments shall be effective immediately or as stated in the amending resolution.

If the proposed amendments to the By-Laws of the multiple listing service fail approval of the Board of Directors of the Kosciusko Board of REALTORS®, the Board of Directors of the KBOR MLS shall be informed, and advised that the proposed amendment or amendments to the By-Laws be further considered and resubmitted to the shareholder as approved by the participants of the KBOR MLS.

**Section 11.1 Amendments Rules and Regulations**

Amendments to the rules and regulations of the service shall be by consideration and approval of the Board of Directors of the service in accordance with the provisions of Article 7, section concerning meetings of the Board of Directors, subject to final approval by the Board of Directors of the Kosciusko Board of REALTORS® (shareholder).

When approved by the Board of Directors of the Kosciusko Board of REALTORS® (shareholders) as described, the amendments to the rules and regulations of the multiple listing service shall be effective immediately or as stated in the amending resolution.

If the proposed amendments of the multiple listing service rules and regulations fail approval by the Board of Directors of the shareholder, the Board of Directors of the multiple listing service 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 to the Board of Directors of the Kosciusko Board of REALTORS® (shareholder).

**ARTICLE 12 - Dissolution**

In the event this Service shall at any time terminate its activities, the Board of Directors of the Service 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 Kosciusko Board of REALTORS® (shareholders). Said plan shall provide for the collection of all assets, the payment of all liabilities, and that the remaining portions thereof be assigned to the parent corporation, namely, Kosciusko Board of REALTORS®.