



Council

Terms of Reference

1 PURPOSE

There shall be three (3) Councils of the Corporation: the Real Estate Sales and Leasing Council (RESLC), the Real Estate Management Council (REMC) and the Real Estate Finance Council (REFC). Each Council shall have a Directorate. The Council Directorates shall consider matters relating to education, admission requirements, professional standards, member recruitment and retention, and any other such matters which affect their respective Councils. The Council Directorates shall establish annual goals for membership growth and develop member services.

2 Composition

The affairs of the Real Estate Sales and Leasing Council, Real Estate Management Council and Real Estate Finance Council (hereinafter referred to as a "Council") shall each be administered by the Real Estate Sales and Leasing Council Directorate, the Real Estate Management Council Directorate and the Real Estate Finance Council Directorate, respectively (hereinafter referred to as a "Directorate") and made up of the following positions:

- a) The Council Chair;
- b) The Council First Vice Chair, who shall assume the role of Chair in the subsequent year;
- c) The Council Second Vice Chair, who shall assume the role of First Vice Chair in the subsequent year; and
- d) The most Immediate Past Council Chair still eligible to serve. The Immediate Past Council Chair shall also serve as a member of the Nominating Committee.
- e) The Real Estate Management Council shall also include the IREM Regional Vice President in an ex-officio capacity.

3 OPERATING YEAR, MEETINGS, PLANNING

Each Council's operating year shall be that period between annual general meetings of the Institute. Each Council Directorate shall set goals at their first meeting following the annual general meeting, taking into consideration any recommendations from the previous Council Directorate. Each council may from time to time have issues that need to be addressed with continuance over more than a one year period. For these issues a schedule "A" may be provided with these terms of reference. The schedule "A" must be approved by the Board of Directors.

Each Council Directorate shall meet at least three (3) times annually during their operating year. These meetings may be in person or by conference call. Meetings of a Council Directorate may be convened by either the Chair or any two (2) members of the Council Directorate. Notice of any such meeting shall be sent not less than ten (10) days by mail, or five (5) days by fax or email with confirmation of receipt before the meeting is to take place. Each meeting shall function with an agenda and supporting documentation, which shall be distributed to the Directorate sufficiently in advance. A majority of the members of the Council Directorate in office shall form a quorum for the transaction of business at each meeting. Minutes shall be prepared and distributed no later than fourteen (14) days after each meeting.

The Council Directorate shall prepare for submission to the Board an annual operational program and budget, detailing the program(s) for the year together with objectives, time lines and estimated budget.

The Council Chair shall prepare a written report to the Board on its activities and submit it to National Office for distribution at least two weeks prior to each Board meeting or as requested.

4 Council Committees

Each Council may establish committees and task forces as required with approval from the Board of Directors.

5 Councils & the Professional Standards Committee

Each Council is expected to work with the Professional Standards Committee, when required, as outlined in the Professional Standards Handbook.

6 Remuneration

Members of the Council Directorate or Council Committee or Council Task Force, as such, shall not receive any stated remuneration for their services but, by resolution of the Board of Directors, expenses may be allowed for their attendance at:

- a) regular or special meetings of the Council Directorate;
- b) Regional meetings; or
- c) Related association conferences.

7 Vacating Office of Member of the Council Directorate

The office of a Member of the Council Directorate shall be deemed to be vacated if:

- a) a written resignation is received by the Secretary/Treasurer or President of the Corporation;
- b) at a meeting of members of the Council of which the member of the Council Directorate is a member, a resolution is passed by three-quarters of the Active members present at the meeting that a member of the Council Directorate be removed from office;
- c) a member of the Council Directorate ceases to be an Active member of the Corporation; or
- d) a member of the Council Directorate agrees to stand for election as an Officer of the Board of Directors;

provided that, if any vacancy shall occur for any reason in this paragraph contained, with the exception of 7(d) (in which circumstance the member of the Council Directorate shall remain in office until the dissolution or adjournment of the meeting at which his successor is elected), the Council Directorate may, by resolution, fill the vacancy with a person in good standing on the books of the Corporation as an Active member of the same Council of which the Council member of the Council Directorate whose position has been vacated is a member. Such person may, however, remain as a member of the Council Directorate only until the next annual general meeting of members, at which time a member of the Council Directorate shall be elected to complete the term of the member of the Council Directorate whose office was vacated.

8 Retiring Members of the Council Directorate

A retiring member of the Council Directorate shall remain in office until the dissolution or adjournment of the meeting at which his successor is elected.

9 LIMITATION ON COUNCILS

Unless specifically authorised, the Councils of the Corporation shall not take any action that would commit the Corporation, or any other organisation with which the Corporation may have a formal agreement, to a policy or course of action.