

NEWTOWN BOARD OF REALTORS®
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Revised October 2025

Revised March 2025

Financial and Travel Policies

BUDGET:

An annual budget will be prepared by the Treasurer for reviewed and approval by the Board of Directors.

CHECKS AND ONLINE PAYMENTS:

The Treasurer shall be authorized to pay recurring expenses authorized in the annual budget or by the Board of Directors by check or online payment without further authorization. Any other expense exceeding \$300 shall require a second signature or second authorization before payment. A check and balance shall be determined by the Board of Directors to ensure all expenditures are for authorized business purposes.

CREDIT CARD:

The President, with the approval of the Board of Directors, may have an association credit card for the purposes of paying membership meeting, Board of Director expenses and any other costs as may be authorized by the Board of Directors. Receipts will be provided to the bookkeeper for the purposes of recordkeeping. A check and balance shall be determined by the Board of Directors to ensure all expenditures are for authorized business purposes.

DUES COLLECTION:

Dues statements will be sent to each individual member. Members may pay via on-line at e-commerce.

TRAVEL REIMBURSEMENT:

NAR Annual Convention—incoming president will be reimbursed for registration, coach airfare/train travel, hotel and travel to/from conference hotel. All other travel expenses (e.g., travel from home to/from airport, parking, meals will be reimbursed up to \$500 total).

NAR Leadership Summit—incoming president will be reimbursed for coach airfare/train travel, travel to/from conference hotel. All other travel expenses (e.g., travel from home to/from airport, parking, meals will be reimbursed for up to \$500 total).

Financial and Travel Policies

FLOWERS/CARDS:

The Board will send flowers in the event of death of current Board of Directors member or his/her spouse or child. In the event of other family members, or other members, a bereavement card or remembrance post on an obituary site will be provided.

GREATER FAIRFIELD BOARD OF REALTOR SERVICES:

Annually review this fee.

“Whistleblower” Protection Policy

If any employee or member reasonably believes that some policy, practice, or activity of the Newtown Board of REALTORS® is in violation of law, a written complaint must be filed by that employee or member with the Association Executive or the President. If the employee or member believes in good faith that the Association Executive or President is involved in or aware of such policy, practice or activity, the written complaint may be filed with the board attorney, Vice President or Treasurer.

It is the intent of the Newtown Board of REALTORS® to adhere to all laws and regulations that apply to the organization and the underlying purpose of this policy is to support the Association’s goal of legal compliance. The support of all employees and members is necessary to achieving compliance with various laws and regulations. An employee is protected from retaliation if the employee brings the alleged unlawful activity, policy, or practice to the attention of the Newtown Board of REALTORS® and provides the Newtown Board of REALTORS® with a reasonable opportunity to investigate and correct the alleged unlawful activity.

The protection described below is only available to employees that comply with this requirement. The Newtown Board of REALTORS® will not retaliate against an employee or member who in good faith, has made a protest or raised a complaint against some practice of Newtown Board of REALTORS® or of another individual or entity with whom Newtown Board of REALTORS® has a business relationship, on the basis of a reasonable belief that the practice is in violation of law, or a clear mandate of public policy.

The Newtown Board of REALTORS® will not retaliate against employees or members who disclose or threaten to disclose to a supervisor, law enforcement agency or other governmental agency, any activity, policy, or practice of the Newtown Board of REALTORS® that the employee reasonably believes is in violation of a law, or a rule, or regulation mandated pursuant to law or is in violation of a clear mandate or public policy.

Ownership Disclosure and Conflict of Interest Policy

Ownership Disclosure Policy

1. When the Newtown Board of REALTORS® has an ownership interest in an entity and a member has an ownership interest¹ in that same entity, such member must disclose the existence of his or her ownership interest prior to speaking to a decision-making body on any matter involving that entity.
2. If a member has personal knowledge that the Newtown Board of REALTORS® is considering doing business with an entity in which a member has any financial interest**, or with an entity in which the member serves in a decision-making capacity, then such member must disclose the existence of his or her financial interest or decision making role prior to speaking to a decision making body about the entity.
3. If a member has a financial interest in, or serves in a decision-making capacity for, any entity that the member knows is offering competing products and services as those offered by the Newtown Board of REALTORS®, then such member must disclose the existence of his or her financial interest or decision-making role prior to speaking to a decision making body about an issue involving those competing products and services.

After making the necessary disclosure, a member may participate in the discussion and vote on the matter unless that member has a conflict of interest as defined below.

Conflict of Interest Policy

A member of any of the Newtown Board of REALTORS® decision making bodies will be considered to have a conflict of interest whenever that member:

1. Is a principal, partner or corporate officer of a business providing products or services to the Newtown Board of REALTORS® or in a business being considered as a provider of products or services (“Business:); or
2. Holds a seat on the board of directors of the Business unless the person’s only relationship to the Business is service on such board of directors as the Newtown Board of REALTORS® representative; or
3. Holds an ownership interest of more than 1 percent of the Business.

¹ Ownership interest is defined as the cumulative holdings of the member, the member’s spouse, children, siblings and to any trust, corporation or partnership in which any of the foregoing individuals is an officer or director, or owns, in the aggregate, at least 50% of the (a) beneficial interest (if a trust), (b) stock (if a corporation) or (c) partnership interests (if a partnership).

Ownership Disclosure and Conflict of Interest Policy

Members with a conflict of interest must immediately disclose their interest at the outset of any discussions by a decision-making body pertaining to the Business or any of its products or services. Such members may not participate in the discussion relating to that Business other than to respond to questions asked of them by other members of the body. Furthermore, no member with a conflict of interest may vote on any matter in which the member has a conflict of interest, including votes to block or alter the actions of the body in order to benefit the Business in which they have an interest.

Fair Housing Policy

The Newtown Board of REALTORS® members are part of over 20,000 Connecticut REALTORS® who embrace our REALTOR® Code of Ethics. Housing discrimination is not only illegal, it contradicts in every way our commitment to inclusive communities and economic opportunities. We are committed to protecting and advocating for the right of all people to have full and equal housing opportunities in the neighborhood of their choice - free from discrimination.

Diversity, Equity and Inclusion Policy

Diversity, equity and inclusion shall guide how we cultivate our leaders, render our decisions and guide our industry. We believe DEI drives the best decisions to build and maintain a culture where differences are valued.

Policy on Committees and Work Groups

1. Board of Directors Meetings: there shall be a minimum of six regular meetings annually, at a time and place to be determined annually by the President and the Board of Directors.
2. Special Committees and Work Groups: There shall be the following special committees and work groups, with size, appointees and goals determined annually by the President and Board of Directors:
 - Dog Pound
 - New Member Orientation Planning
 - Public Relations
 - Social

Cybersecurity Policy

This policy applies to all members, employees, contractors, and third-party vendors who have access, even temporarily, to Newtown Board of REALTORS® information systems and data.

Confidential Data

Confidential data is information for which unauthorized use, access, disclosure, acquisition, modification, loss, or deletion could result in severe damage to the organization, employees, affiliates, and members. Confidential data includes, but is not limited to:

- Unpublished financial information
- Data of members, partners, and vendors
- Member records and personnel files
- Credit Card Numbers

Email Security

- Be cautious of emails requesting sensitive information, urging immediate action, or using urgent language. Verify the sender's email address and scrutinize unexpected requests for personal data or financial information.
- Exercise caution when clicking on links or downloading attachments from unknown or unexpected sources or when the content is not adequately explained. Hover over links to verify the URL's legitimacy, and only open attachments from trusted senders. When in doubt, verify with the sender through a separate communication channel.
- Be suspicious of clickbait titles (e.g. offering prices, advice)
- Look for inconsistencies or giveaways (e.g. grammar mistakes, capital letters, excessive number of exclamation marks).

Cybersecurity Tips

- Never click on unknown attachments or links as doing so can download malware onto your device.
- Avoid doing business over public, unsecured Wi-Fi.
- Don't click on links in emails and texts from unknown senders.

Anti-Trust Policy

The Newtown Board of REALTORS[®], hereafter referred to as the "The Association" is not organized for the purpose of, and may not play any role in, the competitive decisions of its members, nor in any way restrict competition among members or potential members. Rather it serves as a forum for a free and open discussion of diverse opinions without in any way attempting to encourage or sanction any particular business practice.

The Association provides a forum for exchange of ideas in a variety of settings including its annual meeting, educational programs, committee meetings, and Board meetings. The Board of Directors recognizes the possibility that The Association and its activities could be viewed by some as an opportunity for anti-competitive conduct. Therefore, this statement supports the policy of competition served by the antitrust laws and to communicate The Association's uncompromising policy to comply strictly in all respects with those laws.

While recognizing the importance of the principle of competition served by the antitrust laws, The Association also recognizes the severity of the potential penalties that might be imposed on not only The Association but its members as well in the event that certain conduct is found to violate the antitrust laws. Should The Association or its members be involved in any violation of federal/state antitrust laws, such violation can involve both civil and criminal penalties that may include imprisonment and large fines. In addition, damage claims awarded to private parties in a civil suit are tripled for antitrust violations. Given the severity of such penalties, the Board intends to take all necessary and proper measures to ensure that violations of the antitrust laws do not occur. See the Federal Trade Commission website (<https://www.ftc.gov/advice-guidance/competition-guidance/guide-antitrust-laws>) and/or the Connecticut Attorney General's website (<https://portal.ct.gov/ag/sections/antitrust>).

Policy

To ensure that The Association and its members comply with antitrust laws, the following principles will be observed:

- The Association or any committee, section, chapter, or activity of The Association shall not be used for the purpose of bringing about or attempting to bring about any understanding or agreement, written or oral, formal or informal, expressed or implied, among two or more members or other competitors with regard to prices or terms and conditions of contracts for services or products. Therefore, discussions and exchanges of information about such topics will not be permitted at The Association meetings or other activities.

Anti-Trust Policy

- There will be no discussions discouraging or withholding patronage or services from, or encouraging exclusive dealing with any supplier or purchaser or group of suppliers or purchasers of products or services, any actual or potential competitor or group of actual potential competitors, or any private or governmental entity.
- There will be no discussions about allocating or dividing geographic or service markets or customers.
- There will be no discussions about restricting, limiting, prohibiting, or sanctioning advertising or solicitation that is not false, misleading, deceptive, or directly competitive with Association products or services.
- There will be no discussions about discouraging entry into or competition in any segment of the marketplace.
- There will be no discussions about whether the practices of any member, actual or potential competitor, or other person are unethical or anti-competitive, unless the discussions or complaints follow the prescribed due process provisions of The Association's bylaws.
- Certain activities of The Association and its members are deemed protected from antitrust laws under the First Amendment right to petition government. The antitrust exemption for these activities, referred to as the Noerr-Pennington Doctrine, protects ethical and proper actions or discussions by members designed to influence: 1) legislation at the national, state, or local level; 2) regulatory or policy-making activities (as opposed to commercial activities) of a governmental body; or 3) decisions of judicial bodies. However, the exemption does not protect actions designed to cover-up anticompetitive conduct.
- Speakers at committees, educational meetings, or other business meetings of The Association shall be informed that they must comply with The Association's antitrust policy in the preparation and the presentation of their remarks. Meetings will follow a written agenda approved in advance by The Association or its legal counsel.
- Meetings will follow a written agenda. Minutes will be prepared after the meeting to provide a concise summary of important matters discussed and actions taken or conclusions reached.

At informal discussions at the site of any Association meeting, all participants are expected to observe the same standards of personal conduct as are required of The Association in its compliance.

Code of Conduct Policy

The Newtown Board of REALTORS® is hereafter referred to as "The Association". Members of the Board of Directors for The Association agree:

- To act in the best interests of, and fulfill their obligations to, The Association and its constituents-members;
- To act honestly, fairly, ethically and with integrity;
- To conduct themselves in a professional, courteous and respectful manner;
- To adhere to The Association anti-trust policies and comply with all applicable laws, rules and regulations;
- To act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated;
- To act in a manner to enhance and maintain the reputation of The Association;
- To disclose potential conflicts of interest that they may have regarding any matters that may come before The Association, and abstain from discussion and voting on any matter, in which the director has or may have a conflict of interest;
- To make available to and share with directors any information that may be appropriate to ensure proper conduct and sound operation of The Association's governance and management;
- To respect the confidentiality of information relating to the affairs of The Association acquired in the course of service, except when authorized or legally required to disclose such information;
- To not use information acquired in the course of service for personal advantage;
- To not violate any federal, state or local laws governing The Association and to understand and adhere with all governing documents applicable to The Association.

A director who has concerns regarding compliance with this Code of Conduct should raise those concerns with the President. In the extremely unlikely event that a waiver of this Code for a director would be in the best interest of the organization, it must be approved by the unanimous vote of the Board.

Confidentiality Policy

This Confidentiality Agreement is entered into between all members of the Board of Directors and the Newtown Board of REALTORS®.

As a member of the board, you will engage in discussions about policy decisions, financial position of the association, members' accounts, members' files, future plans of the association, professional standards, and other confidential and sensitive formation. In order to make prudent decisions that serve the best interest of the association, it is understood that the directors will be discussion and evaluating confidential, sensitive, and proprietary information. ("Confidential Information").

Each member of Board of Directors agrees to the following:

1. "Confidential Information" as used herein, shall mean all information, documentation, concepts, data membership lists, bank records, financial records, findings from member grievances, marketing analysis, financial projections products, services, processes, software, trade secrets and devices disclosed or made available by any of the parties hereto to any of the other parties, including without limitation, the existence of discussions concerning the possibility of mergers, consolidation, sales of assets, etc.
2. Directors acknowledge and agree that the Confidential Information is proprietary and may include information that disclosure of or unauthorized use of this information may cause irreparable harm to a member or the association.
3. Once an issue has been discussed and a final decision has been made by a majority of the officers and directors, all members of the board agree to abide by the decision.
4. The only persons with whom the directors may share the Confidential Information are other Officers and Directors of the association, the association staff, accountants, book keeper and attorneys for association.
5. No rights or licenses, express or implied, are hereby granted to the parties hereto by any of the other parties under any patents, copyrights, or trade secrets as a result of or related to this agreement.
6. The restrictions and obligations of this agreement shall survive any termination, cancellation or expiration of this agreement, and shall continue to bind the parties hereto and their successors and assigns.
7. This agreement may be executed in any number of counterparts, all of which together shall be an original.

Harassment Policy

The Newtown Board of Realtors® is hereafter referred to as "The Association". It is the policy of The Association to maintain an environment that is free of sexual and other prohibited harassment. No supervisor, contractor, member of The Association's professional management or Association member shall engage in sexual or other unlawful harassment. Employees who violate this Policy will be subject to disciplinary action, up to and including termination. Association members who violate this Policy will be subject to appropriate disciplinary action, including ejection from an Association event, removal from office, bans on attending Association events, and criminal prosecution.

Sexual harassment is defined as unwelcome sexual advances, requests for sexual favors and other verbal, visual or physical conduct when submission to such conduct is made an explicit or implicit condition of an individual's employment; submission to or rejection of the conduct by an individual is used as the basis for making employment or other decisions affecting the individual; or the conduct has the purpose or effect of creating a hostile or intimidating environment that is likely to interfere with the individual's work or adversely affect his/her quality of life. Examples of conduct that may constitute sexual harassment include, but are not limited to: unwelcome sexual advances; suggestive or lewd remarks; unwanted hugs, touches or kisses; requests for sexual favors; derogatory or pornographic posters, cartoons, emails or drawings.

Prohibited harassment also includes verbal, physical and visual forms of harassment based upon race, color, national origin, ancestry, sex, sexual orientation, age, religious creed, physical and mental disability, medical condition (including pregnancy), marital status, veteran status, or other status protected by law. Physical harassment includes conduct such as assault, impeding movement or any physical interference with normal work or movement. Visual forms of harassment include offensive posters, cartoons or drawings.

Any employee who believes that they have been subjected to sexual or other unlawful harassment should report the incident(s) to his/her immediate supervisor, the Chief Executive Officer, the Association's General Counsel or its President. If none of these options is satisfactory, the employee may report the incident(s) to some other appropriate member of the Association's professional management.

Any person who receives a complaint of sexual or other unlawful harassment or who otherwise learns of an alleged occurrence of sexual or other unlawful harassment has the responsibility to ensure that the matter is reported promptly, even if the complainant refuses to be identified. Information concerning an allegation of sexual or other unlawful harassment will be processed in a confidential manner to the extent it is possible. The incident(s) in question will be investigated promptly, and, if it is determined that harassment has occurred, The Association will take appropriate disciplinary action. Retaliation against a person who properly reports, complains about, or participates in the investigation of sexual or other unlawful harassment is prohibited.