

N.B.A.R.E.A./A.E.I.N.B.

New Brunswick Association of Real Estate Appraisers

Association des évaluateurs immobiliers du Nouveau-Brunswick

TERMS OF REFERENCE

COMMITTEE: **PROFESSIONAL SELF REGULATION COMMITTEE**

APPROVED: **April 20, 1994**

REVISED: **October 5, 2000**

COMMITTEE MEMBER QUALIFICATIONS: Must be a member of NBAREA in good standing.

COMPOSITION: The Committee shall consist of a Chairperson and two other members.

TERM OF OFFICE: The members of the Professional Self Regulation Committee shall hold office for a period of two years. One half of the Committee members will retire each year but any member of the Committee may be eligible for reappointment. A list containing the names of the suggested Committee Members will be submitted to the Board of Directors for approval at its first meeting immediately following the Annual General Meeting.

QUORUM: Two Committee Members shall constitute a quorum.

DUTIES PER THE BYLAWS:

8. a) The Professional Self Regulation Committee shall consist of a Chairperson and two other members.
- b) The Committee shall make Bylaws for the Association for the purpose of attaining its objectives and for the implementation of its powers; establish categories of membership in the Association; review and make submissions and recommendations on legislation of interest to the Association; maintain liaison with government on matters relating to the profession of real estate appraisal; carry on research and issue authoritative statements on the profession of real estate appraisal and related matters, and study agreed matters of wide professional concern.

DUTIES PER STRATEGIC PLAN:

Strategic Plan #:

24. The Professional Self Regulation Committee is to conduct a study on the feasibility of the implementation of a tariff of fees for the Association. The report is to be delivered to the Board of Directors for review prior to being presented to the membership at the 2000 Annual General Meeting.

DUTIES OF THE CHAIR:

1. The Chair is to provide the Executive Director with a detailed list of Committee Members within 14 days following the Annual General Meeting and the list must be available for approval by the Board of Directors at their May meeting.
2. The Chair will call meetings of the Committee as required.
3. The Chair (or appointee) will prepare and submit to the Executive Director an article (a paragraph or two) directed to the membership to be published in the newsletter of the Association. The Executive Director will notify the Chair 14 days in advance of the article being required.
4. The Chair will prepare and submit to the Executive Director no later than 15 days in advance of the Annual General Meeting, a detailed written report outlining the Committee's activity during the past year. The Chair (or appointee) is to be present at the Annual General Meeting to provide the report and the Executive Director shall be advised of the presenter accordingly, 15 days prior to the Annual General Meeting.
5. The Chair will prepare and submit to the Executive Director no later than 15 days in advance of each Board of Directors Meeting, a detailed written report outlining the Committee's recent activity.
6. The Chair will appoint a member of the Committee to record the proceedings of each meeting held by the Committee. The minutes of the meeting shall be forwarded to the Committee Members and the Executive Director no later than 14 days after the date of the meeting.

DUTIES OF THE COMMITTEE:

1. To develop bylaws and amendments to bylaws to allow for the implementation of established objectives of the Association as set out in the *Act to Incorporate the New Brunswick Association of Real Estate Appraisers*.
2. To liaise with respective levels of government on matters affecting the real estate appraisal profession.
3. To research and issue authoritative statements on the real estate appraisal profession and related matters.
4. To study matters of wide professional concern and develop a response to these matters.

5. Establish annual dues for the Association, Registration Fees, and Temporary Registration Fees.
6. Review of and submission of recommendations on common federal and provincial legislation.

Implementation of the Mandate:

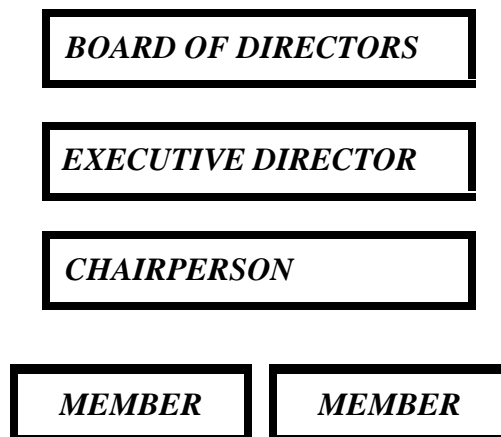
1. The general Bylaws of the Association are in place, however, these bylaws will require amendments from time to time. Any amendment which is required to be developed by this Committee will be first presented to the Board of Directors no later than September of each year to enable the amendment to become part of the next Annual General Meeting. Amendments which could require input from this Committee could include but are not limited to areas already covered in the Bylaws of the Association.
2. The Committee will from time to time become aware of issues which are being proposed as legislation by Municipal, Provincial and Federal Governments that will impact the appraisal professional. From time to time as well, the Board of Directors will direct the Committee to investigate pending legislation and report back. This investigation whether initiated by the Committee, the Executive or the Board of Directors, will be dealt with in a timely manner. After investigation, which should be completed within a 60 day time frame from the date the investigation began, a report will be sent to the Board of Directors. The report will outline the proposed legislation, the impact to the members of the Association, the steps taken to investigate and the proposed rebuttal. The time frame will not be applicable to all situations since, in some instances, an immediate response will be required.
3. Research on issues as they relate to the profession will be done in a timely manner. After the issue has been identified, a report will be sent to the Board of Directors after 60 days advising the Board of Directors of the matter being researched, the steps taken in the research, sources used and a recommended statement on the issue.
4. Items of concern in matters which relate to the members of the Association will be dealt with in the same manner as item 3 - research.
5. The Committee is to begin research on the following items:
 - a. Expropriation Act, Province of New Brunswick
 - b. Assessment Act, Province of New Brunswick
 - c. Sales Data, Service New Brunswick
 - d. Tariff of Fees, New Brunswick Association of Real Estate Appraisers
 - e. New Legislation for the Province of New Brunswick

Other mandates:

1. The Committee will review its terms of reference, establish its short and long term action plans and provide suggestions, changes and intentions to the Executive Director no later than June 30th annually. The Executive Director will forward the information to the Board of Directors for approval.

2. The Committee is to prepare and deliver each year no later than June 30th, a detailed budget for the Committee for the upcoming year.
3. All Committee members must submit to the NBAREA within 30 days of incurrence, any expense claims, complete with receipts, for travel, meals etc., incurred while on Committee business. All expense claims must be submitted to the Association Office prior to the end of the fiscal year, December 31st. Expense claims submitted after the 31st of December will not be reimbursed.
4. The Committee will accept and proceed with the directions provided by the Board of Directors, Act, Bylaws and Strategic Plan of the Association in a timely manner unless the directions are contrary to the provisions for the Committee as per the *Act to Incorporate the New Brunswick Association of Real Estate Appraisers*.
5. The Committee will become familiar with the Association's flowcharts / time-line calendars attached hereto and will adhere to them accordingly.
6. The files of the Committee shall be maintained at the Association Office and will be the responsibility of the Executive Director.

FLOW CHART - PROFESSIONAL SELF REGULATION COMMITTEE



TIME-LINE CALENDER - Professional Self Regulation Committee

JANUARY	FEBRUARY	MARCH
		1. Prepare and deliver to the Executive Director a report 15 days

		prior to the AGM.
APRIL	MAY	JUNE
1. Begin development of Annual Terms of Reference for Committee. 2. Deliver a report to the membership at the AGM.		1. Annual Terms of Reference, with short and long term goals are to be delivered to the Executive Director. 2. Deliver to the Executive Director a detailed budget request for the upcoming fiscal year by June 30 th .
JULY	AUGUST	SEPTEMBER
	1. Terms of Reference to be reviewed and approved by the Board of Directors.	
OCTOBER	NOVEMBER	DECEMBER