



OPERATING RESERVE

The Arizona REALTORS® (“the Association”) has an Operating Reserve that can be accessed by Member Boards and REALTORS® needing financial assistance. Requests are initiated primarily through the Member Board where applicable with a recommendation to the Association from the Member Board. Ideally, a Member Board should commit funds or other in-kind services in support of their position, however, that is not a requirement.

The following procedure for legal assistance requests is offered to any requesting party as a guideline for submitting requests to the Association for consideration.

LEGAL ASSISTANCE REQUEST PROCEDURE

Pursuant to the Arizona REALTORS® Bylaws, Article IV, the Association maintains a Legal Reserve Fund. Pursuant to Policy D.2 “One of the purposes of the Operating Reserve fund is to provide legal assistance to Boards and/or REALTORS® where litigation arises that can affect other REALTORS®, Member Boards or the Association.” The following shall be the procedure for submission of any requests for legal assistance.

- A.** Request financial and other assistance from the Member Board of which the requesting party is a member. The Arizona REALTORS® Executive Committee will be reluctant to provide funding for cases that have not been first considered by the appropriate Member Board.
- B.** Provide a written statement setting forth the purpose of the request. The written statement must at a minimum address:
 1. Why this case is of such a nature as to have an adverse statewide effect on REALTORS®, the Member Board or the Arizona REALTORS®
 2. The amount requested
 3. Any other pertinent information
- C.** Provide copies of all pertinent pleadings. The following documents should be included with the request, if available and applicable:
 1. Complaint
 2. Answer
 3. Dispositive motions
 4. Court Orders
 5. Appellate briefs
- D.** The Executive Committee, with Arizona REALTORS® General Counsel present, shall hear and decide on all requests for legal assistance. The requesting party may be asked to make a presentation about the case to the Executive Committee.