

Composition & Appointment of Ethics & Professional Standards Committee Members

The Ethics & Professional Standards Committee shall be comprised of a minimum of five persons, duly qualified to serve in the capacity. Each member must possess the following qualifications:

1. Have been in the mortgage business for a minimum of five (5) years
2. Have been a member of the Association for a minimum of three (3) years
3. Have demonstrated their commitment to serving the mortgage industry through service to the Association such as participation on committees, as a member of the Board of Directors, or as an officer of the State or Local Association
4. Have record of no actions for misconduct taken against them by local, state, or federal regulatory bodies
5. Have a record of no conviction for any type of financial malfeasance

In addition to the above qualifications, each prospective committee person shall provide letters from three sources recommending and endorsing their participation in this committee's function. These sources shall be active members of the association and be individuals who are familiar with the prospective committee person's reputation and work habits, and be able to express an informed opinion on their moral and ethical conduct in their business practices. Sources may be other brokers, appraisers, title company owners, lenders to whom they sell their loans, etc.

To maintain continuity of protocol and process, members of the committee shall serve rotating terms of two (2) years. Initially, some members will serve either shorter or longer terms to establish the rotation system. Committee members may be reappointed for up two (2) additional terms.

The President of the Association shall appoint the Chair of Ethics & Professional Standards Committee and together, the President and Chair shall then appoint the committee members. However, the full Board of Directors must confirm each appointment, including the Chair and all members of the Committee, after review of each nominee's credentials and references. This action is critical as the Board and the Association must resolve to stand behind the actions of the Committee; therefore, each member must be well-vetted before serving.