



## AGREEMENT TO SERVE ON THE BOARD OF DIRECTORS

This Agreement to Serve on the Board of Directors (the "Agreement") is made and entered into this (date) \_\_\_\_\_, by and between the Arlington Board of REALTORS®, a Texas non-profit corporation ("ARBOR" or the "Association"), and \_\_\_\_\_ ("Officer"/"Director").

WHEREAS, the Officer/Director has been duly elected or appointed to serve on the ARBOR Board of Directors (the "Board"); and

WHEREAS, ARBOR and the Officer/Director acknowledge the importance of the Officer/Director's commitment to ARBOR's mission and the faithful discharge of the Officer/Director's fiduciary duties;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

### 1. Acceptance of Board Service:

The Officer/Director agrees to serve on the Board of Directors for the Arlington Board of REALTORS®.

### 2. Fiduciary Duties:

The Officer/Director acknowledges that their fiduciary duty is owed to the Arlington Board of REALTORS® as a corporate entity, and not to any individual member, group of members, or external interest. While Directors serve the Association's members by advancing ARBOR's mission, their legal obligation is to always act in the best interest of the Association as a whole.

The fiduciary duties include:

- Duty of Loyalty: To act in good faith and in the best interest of ARBOR, avoiding conflicts of interest and self-dealing.
- Duty of Care: To exercise the level of care an ordinarily prudent person would use under similar circumstances.
- Duty of Obedience: To act in accordance with ARBOR's mission, bylaws, and applicable laws, in addition to abiding by the National Association of REALTORS® Code of Ethics.

### 3. Responsibilities and Commitments:

The Officer/Director agrees to:

- Attend and actively participate in all Board meetings.
- Respect parliamentary procedure and conduct themselves professionally.
- Maintain confidentiality, especially regarding executive sessions.
- Support Board decisions, even when not in unanimous agreement.
- Promote ARBOR's mission and initiatives constructively.





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- Disclose any actual or potential conflicts of interest.
- Oversee the financial health of the Association.
- Remain informed on ARBOR matters by reviewing reports and materials.
- Serve on at least one ARBOR committee or workgroup.

#### 4. Association's Responsibilities to the Officer/Director:

ARBOR agrees to:

- Provide relevant information on programs, policies, and financial matters.
- Offer opportunities for dialogue with the Executive Leadership Team.
- Answer Officer/Director inquiries in a timely and transparent manner.
- Work collaboratively to achieve ARBOR's strategic goals.
- Maintain Directors & Officers (D&O) liability insurance.

#### 5. Governing Documents:

The Officer/Director agrees to be familiar with and abide by ARBOR's governing documents, including the Articles of Incorporation, Bylaws, and Policies and Procedures Manual.

#### 6. Removal and Resignation:

Consistent failure to attend Board meetings may constitute grounds for removal or be considered a de facto resignation, pursuant to ARBOR's Bylaws and Texas law.

Further, any Officer/Director who is unwilling or unable to uphold the fiduciary duties, responsibilities, or commitments outlined in this Agreement is expected to voluntarily resign from their position. Failure to do so may result in formal removal procedures as permitted by ARBOR's governing documents and Texas law.

#### 7. Governing Law:

This Agreement shall be governed by the laws of the State of Texas.

#### 8. Signatures:

This Agreement may be executed in counterparts and shall be effective as of the date signed.

**OFFICER/DIRECTOR:**

Signature: \_\_\_\_\_ Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_