

2007 Circle of Excellence
Greater Columbia Association of REALTORS®
Commercial Rules and Requirements

Application due at 5:00 pm on January 18, 2008

1. Any licensee (officer or otherwise) of any real estate broker (individual) or firm who is licensed under the South Carolina Real Estate Commission and holds REALTOR® membership in the Greater Columbia Association of REALTORS® and is a transactional broker is eligible for membership. Both salaried and commissioned personnel are eligible for membership.
2. Definitions for terms used in these rules:
 - (a) A "qualifying year" shall be for a twelve-month period beginning January 1 and running through December 31, except as hereinafter provided.
 - (b) A "membership year" shall be for a twelve-month period beginning February 1 and running through January 31, except as hereinafter provided.
 - (c) Personal income (PI) is income as reported on a 1099 and/or W-2.
 - (d) Gross Commission Income (GCI) shall be defined as brokers gross annual commission production that is credited to him or her. All consideration paid to co-brokers shall be deducted from the brokers certified GCI.
3. Those attaining PI of \$75,000 to \$149,999 shall be recognized at the bronze level.
Those attaining PI of \$150,000 to \$224,999 OR GCI of \$275,000 to \$409,999 shall be recognized at the silver level.
Those attaining PI of \$225,000 and above OR GCI of \$410,000 and above shall be recognized at the gold level.
4. To qualify, an individual must fulfill the following requirements:
 - (a) For sales or leases, have a minimum PI of \$75,000 as reported on a 1099 and/or W-2. The Designated REALTOR® must certify the PI requirement has been met.
 - (b) Be a member of the Greater Columbia Association of REALTORS® in good standing at the time of election and at the time of presentation of awards.
 - (c) Submit an application for the Circle of Excellence to the Association office prior to 5:00 p.m. on the THIRD Friday in January.
 - (d) Be approved by the Board of Directors of the Greater Columbia Association of REALTORS®.
 - (e) Have the application signed by the Designated REALTOR®.
 - (f) Where an agent has or takes an ownership position in a listing, sale or lease, the agent must deduct the portion equal to his/her percentage of ownership.
 - (g) Persons joining the Association during the qualifying year are only eligible for PI or GCI credit from sales and leases closed after the date on the membership application filed in the Association office. Sales and leases closed prior to this date shall not be included in calculating PI or GCI.
 - (h) Association members terminated during the qualifying year and reactivated by written request and approved by the Board of Directors are only eligible for PI or GCI credit of sales and leases after the date of written request for reactivation.
 - (i) Apply for either Commercial or Residential recognition according to the REALTORS® field of expertise and/or the majority of the closed transactions' intended use.
5. Rules and regulations governing membership must be published prior to March 31 of the current year, for which business is produced, except when special changes are deemed necessary by the Committee and Board of Directors.

6. Recognition will be given to the top PI producer for sales only, and recognition will be given to the top PI producer for leases only, and recognition will be given to the top PI producer for combined sales and leases. Applicants for top PI sales producer, top PI lease producer, and top PI producer for combined sales and leases must submit detailed transaction information and exact PI amount.
7. Members of the Circle of Excellence shall be authorized to use the Circle of Excellence seal adopted by the Board of Directors of the Greater Columbia Association of REALTORS® for use on calling cards and letterheads only during the year in which they are members of the Circle of Excellence. Members of the Circle of Excellence may also wear the pin or insignia authorized by the Board of Directors of the Greater Columbia Association of REALTORS® during their period of membership in the Circle of Excellence. Life members of the Circle of Excellence shall be eligible to use such seal and insignia as long as they live.
8. The Circle of Excellence Committee shall be authorized to set a fee, at its discretion, prior to asking for applicants for membership in the Circle of Excellence, said fee to cover costs, seals, pins, and or plaques to be given to those who become eligible for membership in the Circle of Excellence.
9. The President of the Association, on or before December 31 of each year, shall appoint an Admissions Committee, which shall be composed of not less than three members of the Board or Directors. Committee members shall be appointed to serve for terms of three (3) years (except that in the first year, one-third (1/3) shall be appointed for terms of one (1), two (2) and three (3) years respectively. Thereafter, as many committee members shall be appointed as required to fill vacancies. It shall be the duty of this committee to consider all applications during the month of January and submit a report to the Board of Directors of the Greater Columbia Association of REALTORS no later than January 31, giving their recommendations with regard to each applicant. An approval of an applicant by the Board of Directors shall automatically elect the individual to membership for the next "membership year". All Life Members' and Active Life Members' election shall be automatic upon their qualifications.
10. As in the case of ail organizations sponsored by the Greater Columbia Association of REALTORS®, Active membership in the Circle of Excellence shall be contingent upon membership in good standing in the Greater Columbia Association of REALTORS®. If for any reason, a member of the Circle of Excellence ceases to be a member of the Greater Columbia Association of REALTORS®, his active membership in the Circle of Excellence is automatically terminated. Life Membership shall not be thus terminated, but a Life Member who ceases to be a member of the Greater Columbia Association of REALTORS® shall have no vote or voice in the Circle of Excellence.
11. The Circle of Excellence of the Greater Columbia Association of REALTORS® has been established and is sponsored by the Greater Columbia Association of REALTORS®, and all actions of the Circle shall be subject to approval of the Board of Directors of the Greater Columbia Association of REALTORS®.
12. The information submitted is accessible only to the Committee and will be handled in a most confidential manner by the Circle of Excellence Committee.
13. The Circle of Excellence Committee will audit, at random, a number of the applications and may require additional information to be furnished.
14. Any advertising for Circle of Excellence Members using the Greater Columbia Association of REALTORS® designation shall be governed by the Rules and Regulations of the Greater Columbia Association of REALTORS® Circle of Excellence.
15. A Member of the Circle of Excellence will be recognized as affiliated with the firm at the time of election by the Board of Directors.
16. An Active Life Member is one who has been elected to Active Membership for three successive years or has been elected for any five years.