



# Masters Club Rules

(Revised 08/2022)

## Purpose

To recognize the Top REALTOR® members that have met the approved criteria in one of the categories listed below during the prior calendar year.

## Mission Statement

To celebrate and recognize the current year's Masters Club members who reflect the top 10-15%; to provide networking and career growth opportunities; and to educate all PCAR members on the value of striving to qualify and become a Masters Club Member.

## Masters Club Committee

The President and Executive Committee shall appoint the Chairperson of the Masters Club from the previous year's Masters Club Committee. Committee members shall serve a two-year term. Those wishing to serve on the Masters Club committee may submit an application. Minimum Qualifications to Serve on Masters Club Committee:

1. You must be a member in good standing with PCAR, CAR, and NAR.
2. You must be a current Masters Club member.
3. You must be at least a 3<sup>rd</sup> year Masters Club Member.

## Masters Club Goals

It is the goal of the Masters Club to have between 10-15% of the top producing REALTOR® members of the Placer County Association of REALTORS® belong to the Masters Club.

The Masters Club Committee shall review the Membership figures in the 3<sup>rd</sup> quarter annually. Should the number of REALTOR® members approved for the Masters Club exceed 15% or drop below 10%, it will be a duty of the Committee to recommend changes to the criteria to the Board of Directors.

## Advertising/Use of Logo

Use of the Masters Club logo and/or advertising is restricted to current Masters Club Members who remain in good standing with the Association at all times, and who have paid the current Masters Club dues. Presidential Members are exempt from paying current Masters Club dues and are allowed to use the Masters Club logo and/or advertising. Members who do not remain in "good standing" with the Association or do not meet one of the designations below, may not use the logo and/or advertising. The current Membership type must be legible on all printed material.

## Types of Membership

**MEMBER** - Is the designation pertaining to a member who has applied for and **achieved club criteria for the current year and has paid the current year's dues.**

**LIFE MEMBER** - Is the designation pertaining to a member who has **qualified for club membership for five of the last seven years and has paid the current years dues**. Once achieved, Life Member status may be maintained at its current level without meeting qualifying criteria by paying annual "dues only" membership. *(See Recognition of Members and Annual Dues and Dues Only Membership for clarification.)*

**OUTSTANDING LIFE MEMBER**- Is the designation pertaining to a member who has **qualified for club membership for ten of the last fifteen years and has paid the current year's dues**. Once achieved, Outstanding Life Member status may be maintained at its current level without meeting qualifying criteria by paying current "dues only" membership. *(See Recognition of Members and Annual Dues & Dues Only Membership for clarification.)*

**25-YEAR PRESIDENTIAL AWARD HOLDER**- Is the designation pertaining to a member who has **qualified for club membership for a total of twenty-five years and has paid the 25<sup>th</sup> year dues**. You must submit a qualifying application and have been approved as a member each year to achieve this award. "Dues only" membership years do NOT apply. *(See Recognition of Members and Annual Dues & Dues Only Membership for clarification.)*

**RECIPROCAL MEMBER** - Is the designation available for both SAR, PCAR, and YoloAR Members who have achieved their appropriate Masters Club criteria for the current year and have paid the current year's PCAR, and SAR Masters Club dues.

### **Annual Dues & Dues Only Membership**

**All Members** must pay the current annual dues, to retain Membership in the Masters Club.

**Life and Outstanding Life Members** who do not meet the club criteria for the current Membership year must pay the annual dues in order to advertise as a Masters Club Member, use the logo, and keep their Membership level. Paying "dues only" will not count as an eligible year for advancement to the next type of membership. Dues only Membership may be paid at any time during the calendar year.

**Presidential Members** will be given complimentary membership and may continue to advertise as a current Member as long as REALTOR® membership is maintained at PCAR.

### **Lapses in Membership**

Masters Club Members who have not paid their dues for a period of three (3) years lose their Masters Club Membership status and would start over if returning to membership.

### **Recognition of Members**

Only members who have achieved club criteria for the current membership year and Life or Outstanding Life Members who pay the current year's dues and 25-Year Presidential Award Holder will be recognized at the annual awards meeting and in local media publications and PCAR news media. Approved reciprocal members will also be recognized. Only Members who have achieved club criteria for the current year may order plaques or plates for that year.

### **Eligibility**

THE APPLICANT MUST BE A LICENSED REAL ESTATE AGENT OR BROKER and a REALTOR® in "good standing" with the Placer County Association of REALTORS® both at the time of application, and during the year for which they are applying for PCAR Masters Club Membership. "Member" as used in these rules refers to someone who is a REALTOR® in good standing at all times and has qualified for the current PCAR Masters Club year. Members that have been approved but subsequently have their PCAR membership suspended or terminated will relinquish their Masters Club membership status for the remainder of that year.

## **Criteria For Approval**

1. Applicant must complete the Masters Club Application and attach the "Masters Club Report" from Prospector. For new home and non-MLS properties, the certified final combined settlement statement must be attached. Applicant will be given 200% credit of the sales price if she/he represented both the buyer AND seller of the closed escrow(double-ends). Applicant will be given credit for 100% of a transaction if he/she represented only a buyer or only a seller in a single transaction.
2. If the applicant shared in the listing end or the selling end of the transaction with another agent, he/she can only take credit for the portion that the applicant actually completed. (Example: Applicant (agent A) shared the listing end with agent B and agent C sold the property, then applicant (agent A or B) can only take credit for 50% of the selling price and 50% of the end). Agent C gets 100% credit. Referral fees are not eligible towards the Masters Club membership, with the exception of new home sales.
3. Both MLS and Non-MLS sales will be counted. A closed escrow must be recorded during the calendar year to be counted. Applicant may only submit transactions where he/she was the agent of record in the transaction and a commission was paid. Only transaction of property located in the state of California will be counted.
4. Designated REALTORS® (Brokers) do not receive credit for the listing and sales of their licensed personnel. They receive listing and selling credit only on their individual transactions.
5. All applications will be reviewed and approved by the Committee, and all applicants will be notified of their approval by the Association. All supporting materials must be available for verification upon request of the Masters Club Committee. Failure to furnish records for verification will cause applicant to be disqualified. Falsification of records of sales credit will result in the individual's disqualification from further participation in the Masters Club.

## **Team Transactions**

"Teams" as used in these Standing Rules, are sets of individual agents or brokers who work together on transactions. Each team member must qualify individually and be approved for Masters Club in order for that team to market themselves as Members of Masters Club for that qualifying year.

## **Preparation of Application**

The applicant shall only use an approved PCAR Masters Club entry form.

The application must be signed by the agent's Broker or Designated Manager. Principal brokers may sign their own application.

## **Deadline**

The final deadline for submitting applications (entry forms) is the last Friday in January for the members to be eligible to participate in the annual Masters Club awards program and publicity. Late applications are accepted until the last business day of March by completing the requirements above and attaching a late payment in addition to the dues. The Masters Club cannot assure recognition at the dinner or in the media for late applications, the availability of plaques or Reciprocal Membership. Applications submitted between the last Friday in January and the last Friday in March will be subject to a late fee.. No applications will be accepted after March 31<sup>st</sup>.

## **Meetings**

The Masters Club Committee will hold one meeting per month. Awards Program and other events will be held as necessary.