

3.5 Industry Councils' Elections Policy

Effective Date:	September 24, 2021
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Policy Owner:	
Approved by:	Board of Directors

Purpose

In addition to any requirements in the *Real Estate Act* and the *Real Estate Act Bylaws*, this policy states the eligibility requirements a licensee must meet to qualify as an election candidate for the purposes of elections under section 7.1(2)(b) of the Act.

This policy is established and approved by the Board, which may be amended from time to time, after consultation with the relevant Industry Councils.

Definition

In this policy,

- (a) "Act" means the *Real Estate Act*, RSA 2000, c.R-5;
- (b) "Board" means the 'Board of Directors' of the Council as the term is defined in the *Act*;
- (c) "candidate declaration" means a formal submission by a licensee in a form prescribed by the Board to be an election candidate for the:
 - a. residential real estate broker Industry Council;
 - b. commercial real estate broker & commercial property manager Industry Council;
 - c. residential property manager Industry Council; or
 - d. mortgage broker Industry Council.
- (d) "commercial" means 'commercial real estate' as the term is defined in the *Real Estate Act Rules*;
- (e) "industry" means 'industry' as the term is defined in the *Act*;
- (f) "Industry Council" means 'Industry Council' as the term is defined in the *Act*;
- (g) "licensee" means 'licensee' as the term is defined in the *Act*;
- (h) "rural" means 'rural real estate' as the term is defined in the *Real Estate Act Rules*;

- (i) "urban" means city, county, district, or other such area demarcated in Alberta with a population of at least 60,000.

Eligibility Requirements for Election Candidates for all Industry Councils

The Board, in consultation with the Industry Councils, will establish and approve the forms and process for the conduct of Industry Council elections. Thereafter, the Board will share the forms and process with the Industry Councils, licensees and the public.

To qualify as an election candidate for an Industry Council election, licensees from all Industry Councils must meet the following eligibility requirements:

- 1) Each election candidate must:
 - i. be a licensee in the industry in which they are seeking election; and
 - ii. have at least five (5) years of continuous experience in the industry in which they are seeking election.
- 2) Each election candidate must, in a form prescribed by the Board:
 - i. formally submit a candidate declaration to the Board to be an election candidate;
 - ii. provide at least ten (10) endorsements from licensees if the candidate declaration is for the residential real estate broker Industry Council, commercial real estate broker Industry Council, or mortgage broker Industry Council;
 - iii. provide at least five (5) endorsements from licensees if the candidate declaration is for the residential property manager/condominium manager Industry Council;
 - iv. a current resume or curriculum vitae that clearly demonstrates the election candidate's experience that includes experience in the industry in which they are seeking election; and
 - v. a video no longer than three (3) minutes or a written submission no longer than 700 words explaining why they are a suitable candidate for the relevant Industry Council in which they seek election.
- 3) Each election candidate must submit a candidate declaration for only one Industry Council even if they are licensed in more than one industry.

Additional Eligibility Requirements for Election Candidates for the Relevant Industry Council

In addition to the eligibility requirements stated above, licensees must meet the following eligibility requirements for the relevant Industry Council in which they seek to qualify as an election candidate.

Residential Real Estate Broker Industry Council

- 1) At least one (1) of the elected residential real estate broker Industry Council licensees must:
 - i. be a real estate broker; and
 - ii. have been actively engaged in the management of a licensed Alberta brokerage for at least five (5) years where a minimum of five (5) other residential real estate licensees are registered.

- 2) At least one (1) of the elected residential real estate broker Industry Council licensees must be:
 - i. a real estate associate; and
 - ii. have been actively engaged in trading in residential real estate for at least five (5) years.

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Commercial Real Estate Broker & Commercial Property Manager Industry Council

- 1) Of the three (3) elected commercial real estate broker and commercial property manager Industry Council licensees:
 - i. one (1) must be an urban commercial licensee;
 - ii. one (1) must be a rural (agri-business) licensee; and
 - iii. one (1) must be a commercial property manager licensee.

- 2) As part of their candidate declaration, each urban commercial licensee must affirm in a form prescribed by the Board:
 - i. that 70% or more of their business is in trades of urban commercial real estate;
 - ii. they have completed fifty (50) or more commercial transactions in the past five (5) years either themselves or by someone directly reporting to them; and
 - iii. provide at least five (5) endorsements from licensees who, if required by the Board, can affirm that 70% or more of the endorsing licensee's business is in the trade of commercial real estate.

- 3) As part of their candidate declaration, each rural (agri-business) licensee must affirm in a form prescribed by the Board, that:

- i. they have completed fifty (50) or more trades in rural (agri-business) within the past five (5) years; and
 - ii. they have broad and diverse experiences in both rural (agri-business) trades and rural zoning levels.
- 4) If required, the rural (agri-business) licensee must provide a list of their broad and diverse experiences in both rural (agri-business) trades and rural zoning levels.
- 5) As part of their candidate declaration, each commercial property manager must, in a form prescribed by the Board:
 - i. affirm that within the past three (3) years they have had commercial property management portfolio in excess of 500,000 square feet with asset value of at least \$300 million; and
 - ii. provide at least five (5) endorsements from licensees who, if required by the Board, can affirm that 70% or more of the endorsing licensee's business is in the trade of commercial property management.

Residential Property Manager Industry Council

- 1) Of the three (3) elected residential property manager Industry Council licensees:
 - i. one (1) licensee must practice mostly or exclusively in the condominium management service industry;
 - ii. one (1) licensee must practice mostly or exclusively in residential property management industry; and
 - iii. one (1) licensee must practice mostly or exclusively in condominium management, the residential property management sector, or both.

Mortgage Broker Industry Council

A licensee who successfully completes all requirements stated in this policy is eligible to be an election candidate for the mortgage broker Industry Council.