

## 3.5 Industry Council's Elections Policy

### Purpose

In addition to any requirements in the *Real Estate Act* ("Act") and the *Real Estate Act Bylaws* ("Bylaws"), this Industry Councils Elections Policy ("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 Real Estate Council of Alberta ("Council") Board of Directors ("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) "Bylaws" means the *Real Estate Act, Bylaws*, effective July 17, 2023
- (d) "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 and Commercial Property Manager Industry Council;
  - c. Residential Property Manager Industry Council; or
  - d. Mortgage Broker Industry Council.
- (e) "commercial" means 'commercial real estate' as the term is defined in the *Act Rules*;
- (f) "industry" means 'industry' as the term is defined in the Act;
- (g) "Industry Council" means 'Industry Council' as the term is defined in the Act;
- (h) "licensee" means 'licensee' as the term is defined in the Act;
- (i) "rural" means 'rural real estate' as the term is defined in the *Act Rules*;
- (j) "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

In an Industry Council election, the following requirements must be met.

**First:** all Industry Councils licensees must meet the eligibility requirements listed in the Bylaws.

**Second:** each election candidate, in a form prescribed by the Board, must provide:

1. a candidate declaration to the Board;
2. for the Residential Real Estate Broker Industry Council, Commercial Real Estate Broker and Commercial Property Manager Industry Council, or the Mortgage Broker Industry Council, at least ten (10) endorsements from endorsers who are licensed in the same industry sector as the candidate at the time of endorsement;
3. for the Residential Property Manager Industry Council (which includes condominium management), at least five (5) endorsements from endorsers who are licensed in the same industry sector as the candidate at the time of endorsement;
4. 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
5. a video no longer than three (3) minutes or a written submission no longer than 700 words explaining their suitability for the relevant Industry Council in which they seek election.

Each election candidate must only submit a candidate declaration for one Industry Council even if they are licensed in more than one industry.

### **Additional Requirements for Election Candidates for the Relevant Industry Council**

**Third:** The following requirements for each relevant Industry Council must be met:

#### *Residential Real Estate Broker Industry Council*

- 1) Of the three (3) elected Residential Real Estate Broker Industry Council licensees:
  - i. one (1) must be a real estate broker, and 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;
  - ii. one (1) must be a residential real estate associate have been actively engaged in trading in residential real estate for at least five (5) years;
  - iii. one (1) must be a real estate broker, or a real estate associate broker, or a residential real estate associate.

#### *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 a commercial real estate licensee practicing in urban commercial;
  - ii. one (1) must be a commercial real estate licensee practicing in rural (agri-business); and
  - iii. one (1) must be a property manager licensee providing commercial property management services.
- 2) As part of their candidate declaration, each licensee practicing in urban commercial real estate 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; and
  - ii. that they have completed fifty (50) or more commercial transactions in the past five (5) years either themselves or by someone directly reporting to them.
- 3) As part of their candidate declaration, licensee practicing in the trade of rural (agri-business) must affirm in a form prescribed by the Board, that:
  - i. they have completed thirty (30) 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) As part of their candidate declaration, each candidate providing commercial property management services must, in a form prescribed by the Board:
  - i. affirm that within the past three (3) years they have had commercial property management portfolio of 500,000 square feet or more with asset value of at least \$300 million.

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#### *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 sector;
  - ii. one (1) licensee must practice mostly or exclusively in residential property management sector; and
  - iii. one (1) licensee must practice mostly or exclusively in condominium management, the residential property management sector, or both.

#### *Mortgage Broker Industry Council*

Any licensee who meets all requirements stated in this policy, the Act and the Bylaws, is eligible to be an election candidate for the Mortgage Broker Industry Council.