

Fredericksburg Area Association of REALTORS® Board of Directors Meeting

Minutes

March 10, 2009

9 am

FAAR

Mission Statement: *The Fredericksburg Area Association of REALTORS® exemplifies integrity, professionalism and service to the community.*

Meeting Called by: Sherry Bailey, President

Type: Regular Meeting

Minutes By: Pat Breme, CEO

Officers & Directors Present:

President Sherry Bailey, President- Elect Latana Locke, Vice President Claire Forcier-Rowe, Treasurer Suzanne Brady and Directors: Mike Boitnott, Chip Taylor, Penny Traber, Sandy Lovell, Shelby Harvey.

Absent: Brooke Miller, Sha Williams-Hinnant, Suzy Stone

Staff: Sharon Toombs, Rene Daniels

Guests: Donnet Yasko and Margaret Sullivan- MRIS representatives

Ms. Sullivan reported on the newest features at MRIS.

Call to Order- Sherry Bailey

Comments: April 7 BOD meeting is rescheduled to 4-14 due to the Lem Marshall class being held on 4-7 at FAAR.

Consent Agenda- Approved

Treasurer's Report- The February report was submitted by Treasurer Suzanne Brady and filed for audit.

Working Groups Reports- Sherry Bailey

Budget & Finance

Fredericksburg REALTOR® Foundation

Chairman Shelby Harvey reported that the Foundation collected \$350 from the sale of Fun Bucks at Casino Night and a \$100 contribution from NSWC. The group continues to gather auction items for the annual Silent Auction.

Education

Latana Locke reported that while 90 registered 60 came to the RE Bar Camp. It was well organized and the many favorable comments came from the attendees. Matthew Rathbun filed a written report.

Special Functions

Rene Daniels reported that Casino Night attendees had a great time. Over 100 came to the FAAR/FABA Networking event on Feb. 26. The vendors were pleased with the interest of the crowd at their various tabletop displays. She commented that the two groups may do a similar event later

in the year. Daniels hopes the April 1 Awards Luncheon will be well attended because the fee of \$25 is ½ the cost of the 2008 REALTOR® Ball. She added that the May 4 Golf Tournament is short on golfers. The Whine and Wine schedule for that night has six sponsors.

Professional Standards/Grievance

Pat Breme reported that in a joint meeting of Professional Standards and Grievance the groups decided to create FAAR's own Professional Standards Road Show for 2010. In 2009 the groups will periodically educate the members on why filing a complaint is good business.

Member Outreach

Co-Chair Chip Taylor commented that the group is getting good feedback and is working on a FAAR-wide food drive in the fall.

Managing Broker Network

Co-Chair Chip Taylor and Suzanne Brady

Chip Taylor reported that the group has 12 participants from all the areas FAAR represents. The upcoming topic will be on sales meeting material and the VAR web casts for new agents. The subsequent meeting will cover mediation.

EMERGE

The Melanie Thompson award application was not submitted for approval at this meeting.

Public Outreach

Rene Daniels and Pat Breme reported that Bill Freehling, a reporter with the Free Lance-Star, would like to have a contact list of members to call after the monthly MRIS statistical report is published. A motion was made, seconded and carried to approach the broker-owners of FAAR to agree to have their names added to a contact list. FAAR will provide training in the Surround Sound approach to media relations for the group so that they can best phrase answers to any media.

Community Outreach

Rene Daniels reported that the Food Drive collected 987 lbs. of food and \$2000 in cash which together equals \$13,000 in product buying power or 9998 meals. Sherry Bailey suggested that a collection canister be a permanent fixture in the FAAR lobby. Working Group members will also collect for the Food Bank at the Virginia Ride and the USMC Marathon.

Technology

Awards

Multicultural

Sha Williams-Hinnant reported that the group will sponsor a booth at the annual UMW Multicultural Fair in April 4. The group also has a VHDA Train-the-Trainer class scheduled for 4/10 and is working on monthly VHDA 1st time homebuyer classes through the year.

Investment

Legislative & Governmental Affairs

GAD Suzy Stone reported on the wrap up for the General Assembly session. She also commented on the up-zoning issue in Spotsylvania.

Old Business

VAR Legislative Conference

Latana Locke reported that the education sessions were good and that 19 FAAR members visited the area legislators during the Day on the Hill. Betty Jasmund was honor at the awards reception during the event.

2010 ALDP session

Pat Breme recommended and it was agreed that the ALDP program be suspended in 2010 in the hopes that the market will improve so that a higher tuition can be charged and therefore more well known speakers can be hired.

Regional Neighborhood Stabilization program

Pat Breme reported that Christine Singhass is working with the CVHC to outline how REALTORS® can best be utilized once the program is launched. Singhass will continue to update to the BOD.

PWAR affiliate key option

PWAR announced it is making an affiliate key available through the Sentrilock system.

Follow-up on the reapplication denials

Pat Breme reported that she had contacted the three individuals whose request to waive the re-application fee was denied. All three were understanding and the broker of one of the agents invited her to an office visit.

Task Force recommendations for filling Anne Overington's position, balloting

The Task Force, chaired by Claire Forcier-Rowe, recommended that Chip Taylor or Mike Bointnott fill the position and that Joyce Compton fill the position of whichever individual is elected in the balloting. Both seats would be up for election in September of 2009.

New Business

PWAR room rental

PWAR requested that FAAR and DAAR pay part of the hotel meeting room rental it incurred to accommodate the Associations there to accept SUPRA key

transfers. The Executive Committee voted earlier to deny the request because FAAR and DAAR were there as a service to PWAR's members.

SUPRA contract buy-out

Based on recent information from SUPRA, Pat Breme reported that the cost to buy out the SUPRA contract would have been six figures.

Teri Kuhn-Thomas departure

Pat Breme announced that Receptionist/Membership Services Assistant had resigned and the former temporary help Pamela Bowles was hired for the vacated position.

NAR initiative

Pat Breme described briefly the *Right Tools. Right Now.* program launched by NAR that reduces the cost of, or provides free of charge, services and products to the members. She commented that there was also reduced pricing on various Association services/events.

\$5 NAR Public Awareness Campaign billing

Pat Breme explained that staff had mistakenly not added the NAR Public Awareness campaign \$5 increase to the 2009 member dues invoice. A motion was made, seconded and carried to have the Association pay the increase and not charge the members in the 2010 billing. The BOD reasoned that despite a loss in the investment portfolio for 2008, FAAR is ahead of budget at this point in the year and is due a tax refund.

2009 event planning and sponsorships

Marketing Director Rene Daniels commented that the dollars and sponsors for 2009 events is down over 2008. Latana Locke, Chairman of Special Functions, said that the WG is being flexible and that is why, in order to keep the cost down, the REALTOR® Ball was changed to a luncheon. The WG will continue to use the diminished event dollars wisely.

Posting of FAAR financial information at faarmembers.com

A motion was made, seconded and carried to not post any financial information at faarmembers.com but instead to add a comment at the website that anyone interested in reviewing the Association's financial information is welcome to make an appointment at FAAR to meet with a staff person. One no vote. The group did request that the Policy Manual be posted at the website.

FAAR Property management system

Pat Breme provided a written report on the responsibilities and corresponding systems she has established in managing the building.

Eastern Shore Association of REALTORS® protest to VAR hiring an “economist” statistician

The group reviewed a letter submitted by the Association and at Pat Breme’s suggestion took no action until more information can be supplied about the position.

FYI & Correspondence

Sherry Bailey reviewed the correspondence.