

Fredericksburg Area Association of REALTORS®

Board of Directors Meeting

Minutes

May 5, 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, Secretary Chip Taylor and Directors: Mike Boitnott, Penny Traber, Brooke Miller, Sandy Lovell, Shelby Harvey, Joyce Compton, Sha Williams-Hinnant.

Absent: Claire Forcier-Rowe, Suzanne Brady

Staff: Sharon Toombs, Matthew Rathbun

Guests: Christine Singhass

Call to Order- Sherry Bailey

Comments: None

Consent Agenda- Approved

Treasurer's Report- The April report was submitted by Sharon Toombs for Treasurer Suzanne Brady and filed for audit. Toombs commented that a number of events has resulted in FAAR being under budget at this point in the year. Namely, a windfall of SUPRA key transfers, increased number of new members (82 of the 100 budgeted for the year) and fewer year-end dropped members (153 instead of the predicted 250) are the reasons for the + to the budget of \$75,114 instead of a - \$12,858. She also reported that the City of Fredericksburg raised the assessment on the building and billed FAAR an additional \$9000.

Working Groups Reports- Sherry Bailey

Budget & Finance

Fredericksburg REALTOR® Foundation

Chairman Shelby Harvey reported that over \$500 was collected from Mulligans and hula shirt sales at the May Golf Tournament. The Foundation will receive \$1000 from the overall proceeds from the Tournament. Harvey also reported that the Foundation gave Rebuilding Together \$1000 towards new windows for the Group Home at Oakwood.

Education

Matthew Rathbun reported that revenue was down in April due to cancellation of some courses.

Special Functions

Latana Locke reported the number of bikers this year in the VA Ride was less than 2008. Rene Daniels reported that when surveying members for their choice for a family fun activity most preferred a National's baseball game over the other options. Since only 9 responded Daniels will send another survey to get a better consensus.

Professional Standards/Grievance

Nominating

2008 President and Working Group Chair Sha Williams-Hinnant announced that the Group will be composed of Latana Locke, Suzy Stone, Lynn Lenahan, Priscilla Sheeley, Sandi Stein and possibly Brooke Miller. The Group will interview possible candidates for the 2010 BOD election and will present their recommended slate at the July meeting.

Member Outreach

Co-Chair Chip Taylor commented that his group was recruiting. Taylor also reported that he was dealing with a lot of Food Lion rules in his efforts to arrange a FAAR wide food drive.

Managing Broker Network

Co-Chair Chip Taylor and Suzanne Brady

Chip Taylor reported that usefulness of mediation will be covered at the next meeting.

EMERGE

Co-Chair Brooke Miller reported that the networking events held at area restaurant were a great success. The group is planning an outing to a National's baseball game.

Public Outreach

Pat Breme reported the group will participate at the VA Ride soliciting the public to register at the VA Homeowners Alliance website and has cancelled the Costco event to focus on the May 17 event. They are also working on a series of ads that will appear in the Real Estate Showcase and the FLS promoting the services of REALTORS®.

Community Outreach

Rene Daniels commented that the Group was ready for the USMC 1/2 Marathon event on May 17. The Group was looking for volunteers to admit people to the FAAR parking lot (\$5 charge to park with proceeds to the Foundation) and to handle various shifts during the race.

Technology

Awards

Pat Breme reported that the Group make some housekeeping tweaks to the Professional Honor Role application and voted to raise the criteria for REALTOR® Choice by requiring at least 5 nominations per person in order to be considered eligible.

Multicultural

The first VHDA Home Buyer class was held on May 2 and 8 to 9 were certified. The next class is June 6 and it will be in English.

Investment

Legislative & Governmental Affairs

GAD Suzy Stone reminded the group that the RPAC Cruise was June 4. She also reported that FAAR's Legislative Package to VAR was due in July. The VRE voted has been pushed back. Stone commented on the VAR Scorecard. Speaker Howell was given \$25,000, and the other area representatives between \$1000 to \$2000 except for Delegate Cole who received no contributions because he often does not support REALTOR® issues.

Old Business

Neighborhood Stabilization program

A motion was made, seconded and carried to support the Program by disseminating the information to real estate companies on how they can participate. Pat Breme will send a letter to the CVHC and the George Washington Regional Commission explaining why FAAR cannot endorse the program for the entire membership. Christine Singhass reported that, in any case, the changing market conditions and the strict rules of the Program may limit participation.

New Business

FAAR Code of Conduct and BOD Application

A motion was made, seconded and carried to accept the forms created by the Forms Task Force.

Dialogue with area Presidents/AEs to discuss ethical issues generated by the current market

Sherry Bailey described the summit type meeting she has organized to discuss potential ethics violations created by the market conditions. She hopes that the joint meeting of the leadership of the five associations will generate proactive measures. This might include a joint letter alerting the membership of each Association of the issues. She asked the group for any specific examples they might have to share.

MRIS Stockholder's Meeting

Chip Taylor and Claire Forcier-Rowe attended the meeting and submitted a written report.

Fall internship with UMW student

Rene Daniels reported that in the Fall a MWU student will help with marketing and education duties.

FYI & Correspondence

Sherry Bailey reviewed the correspondence.