

Fredericksburg Area Association of REALTORS®

Board of Directors Meeting

Minutes

December 7, 2010

8:30 am- President's Breakfast preceded meeting.

FAAR

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

Meeting Called by: Latana Locke, President

Type: Regular Meeting

Minutes By: Pat Breme, CEO

Officers & Directors Present:

President Latana Locke, President-Elect Claire Forcier-Rowe, Vice President Chip Taylor, Treasurer Suzanne Brady and Directors: Bob Mercurio, Debbie Irwin, Christine Singhass

Absent: Sarah Stelmok, Brooke Miller, Mike Boitnott, Sherry Bailey, Penny Traber

Staff: Sharon Toombs, Suzy Stone, Rene Daniels, Kim McClellan, Valeri Colon

Guests: FLS representative Lindsey Sharpe and 2011 Director Linda Fosdick and Sabrina Anderson; Robin Marine

Lindsey Sharpe reported that the Real Estate Showcase was down 20% over last year. October was the worst month.

Call to Order- Latana Locke

Executive Session: Locke called for an Executive Session
Reconvened regular meeting.

Comments: Latana Locke introduced new Education Director Valeri Colon.

Consent Agenda- Approved

Treasurer's Report- November Financial Statement was approved and filed for audit.

Old Business

Approve 2011 budget

A motion was made, seconded and approved to accept the recommended budget from the Budget & Finance Working Group. The BOD will review the budget in March 2011 to see if changes need to be done based on the financial health of FAAR then.

November Town Hall meeting

President-Elect Claire Forcier-Rowe reported that speaker Jeff Rouse delivered a moving speech on goal setting. 45 attended.

VAR Leadership Conference report

President Latana Locke reported that the information was useful and of particular note was that NAR President Ron Phipps came to install Kit Hale as a NAR Director.

2011 Chair/Vice Chair orientation

President Elect Claire Forcier-Rowe and Vice President Chip Taylor commented that the 2011 leadership orientation went very well.

SUPRA contract negotiations*

Negotiating Contract Task Force Chair Suzy Stone reported that the group had met and reviewed the documents and sent back a list of 12 questions to Tom Hill. The group was still waiting for his replies.

New Business

Recommendation from Executive Committee to refinance the FAAR building

A motion was made, seconded and carried to refinance the FAAR building. The recommendation from the Budget & Finance Working Group was based on current favorable rates.

NAR Convention report

Latana Locke reviewed many of the sessions and the Trade Show she attended at the November NAR Convention. She urged a contribution to RPAC because of the many issues NAR has to either support or lobby against. Threats to eliminate the mortgage interest reduction are at the top of the list. GAD Kim McClellan commented that the restructuring of the Tax Code could take several years. Bob Mercurio responded that he hoped that potential homebuyers were not discouraged from buying based on the possibility of the deduction vanishing.

Selection of the At-Large VAR Delegate

Through paper balloting Matthew Rathbun received the highest number of votes over Sherry Bailey and Robert Hopkins. Suzy Stone withdrew her application.

Selection of Foundation Governors

A motion was made, seconded and carried to appoint applying individuals- Relda Schick, Kim Bland and Jeanette Browne. In a similar motion Pam Wharton was appointed to fill the Affiliate Member position.

Real estate companies advertising in the FAARSide

A motion was made, seconded and carried to maintaining the current policy to not accept advertising from real estate companies in the FAARSide newsletter.

Policy Manual review

Claire Forcier-Rowe and Pat Breme will review the Manual for changes. The Manual will be sent to the BOD to review as well. The review will be an agenda item for the January meeting.

Working Groups Reports- Latana Locke

Budget & Finance- see Old Business and New Business items

REALTOR® Foundation- written report provided

Education

RECA Director Valeri Colon provided a report.

Special Functions

Rene Daniels reported that the registration was over 100 for the installation event. She commented on how lovely the jewelry was for the Foundation raffle.

Professional Standards/Grievance

Nominating

Member Outreach/FAAR Reps

Co-Chair Debbie Irwin commented that she and Vice Chair Kristy Satterfield met with the group and received many good suggestions for FAAR to implement

Managing Broker Network

Chip Taylor reported that at the January meeting, a NSWC-FCU representative and Simmie Adams would present.

Emerge

Valeri Colon reported that December gathering was on December 14 at Chatterbox.

Public Outreach*

Rene Daniels reported that the Showcase will feature information on NAR's Homeownership Matters campaign. The Spotlight series will focus on the charitable activities of real estate/affiliate companies.

Community Outreach

Bob Mercurio reported that 35 families had been sponsored through the Secret Santa program and a few families had been sponsored directly by real estate offices. A blood drive will be held February 8.