

Fredericksburg Area Association of REALTORS®

Board of Directors Meeting

Minutes

August 7, 2007

9:00 am

FAAR

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

Meeting Called by: Suzy Stone, President

Type: Regular Meeting

Minutes By: Pat Breme, CEO

Officers & Directors Present:

President Suzy Stone, President-Elect Sha Hinnant, Vice President Sherry Bailey, Secretary Latana Locke, Treasurer Claire Forcier-Rowe; Directors: Joyce Compton, Mike Boinott, Lynn Lenahan, Sandra Lovell, Suzanne Brady, Past President Stanley Palivoda

Absent: Ann Overington

Staff: Jessica Bonilla, Charles Davis, Sharon Toombs

Agenda Topics

Call to Order- Suzy Stone

Guests-

Real Estate Showcase representative Brad Cooper- Cooper introduced his replacement Beth Loveless and gave the 2nd quarter report on the publication. The page count is down 12% over last year (280 down from 296 on 2006). Two Food Lion locations have been dropped but three WAWAs, WalMarts & Shopper Food Warehouses have been added. The return rate of magazines not picked up 35% which are inserted in the FLS.

Drea Johnson, fred.com representative reported that their has been a slight increase in agent participation but a decrease in broker participation. She described the Meeting of the Minds event for selected FAAR Fredericksburg.com advertisers and FAAR leadership on September 20 to discuss what has worked and what has not been successful with the program.

Consent Agenda

The Consent Agenda was approved.

Treasurer's Report – July report was submitted by Claire Forcier-Rowe and filed for audit.

Working Groups Reports- Suzy Stone

Fredericksburg REALTOR® Foundation-

Education

Suzanne Brady discussed the two classes to be held in August and ran through the selection of classes for the Trade Show.

Special Functions

Jessica Bonilla reported that currently there were 45 vendors at the 2007 Trade Show. Latana Lock suggested that FAAR run a continuous video slide presentation at the Show and the Open House.

Public Relations

Community Service

Technology

Professional Standards/Grievance

Technology

Investment

Budget & Finance

Legislative & Governmental Affairs

Charles Davis reported that a meeting with Richard Stuart went very well and that his views reflect the REALTOR® view on land issues. Davis and members of the Legislative Working Group will meet with his opponent Pollard tomorrow. He also reported that FAAR was 125% over RPAC goal and that just 110 additional contributors would improve the % of contributors category. Suzy urged the Board to attend at least one of the Mock Hearing scheduled across the area.

Old Business

FAAR office relocation update

Pat Breme reported that the T-1 line was operational so the internet connection was re-established and the phone system would soon be fully functional. She also said that the building signage was ordered and that a temporary banner would be attached to the back of the building. Breme reported that currently, FAAR had not spent the entire approved 1.8 million loan amount in the construction of the building. She expects one more draw from the contractor before FAAR closes on the permanent loan in September.

SUPRA/Sentrilock Consortium

Pat Breme detailed an attached email where she questioned the legal aspects of collective negotiating for a common price for the Sentrilock system. It appears that the Consortium didn't like the view of the first attorney regarding anti-trust issues and consulted another to view the negotiating as acceptable.

SUPRA Active Key demo

FAAR held a well attended demo of the new Key conducted by SUPRA representative Tom Hill. The biggest drawback of the new key is that it will

not open the old AE-II boxes and there are many in use by surrounding Associations who have not converted to the new box. Hill will check to see how many of those boxes FAAR members did not turn in at FAAR's conversion.

Budget for the FAAR Open House/ furniture purchase

A motion was made, seconded and carried to accept the recommended of the Executive Committee to spend up to \$7500 (\$5000 from the Centre Court deposit and \$1750 from the AMP sponsors). If there are funds left over and they are needed to dedicated those funds to the member Halloween Party Open House. A subsequent motion, again based on the recommendation of the Executive Committee, was made, seconded and carried to spend the Moving Sale proceeds (\$2300) for the purchase of a side board in the BOD to use for storage and food service.

New Business

2007 Affiliate Directory

Jessica Bonilla was commended on the Directory's look and content.

Election Committee

Suzy Stone appointed Stanley Palivoda and Lynn Lenahan as the 2007 Election Committee to oversee the balloting.

Friends of the Rappahannock Riverfest sponsorship request

The BOD suggested that in lieu of a sponsorship that the group be offered a free booth at FAAR's September Trade Show. The request will be forwarded to the Community Service Working Group.

MRIS Subscriber Advisory Council Meeting

Member Sandra Lovell highlighted the attached report. She has promised to begin attending the meetings again since the activity level of the group has increased.

Cal Ripken, Sr. Foundation "Play Ball" Program sponsor request

The group recommended that the request made by Chris Kaila for sponsorship be forwarded to the Community Service Working Group. Co-chair Mike Boinott will call Chris Kaila for details of the program.

FYI & Correspondence

Suzy Stone reviewed the material.