

Board of Directors Meeting

Minutes

May 3, 2011

9 am

FAAR

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

Meeting Called by: Claire Forcier-Rowe, President

Type: Regular Meeting held at Keller Williams office in Stafford

Minutes By: Pat Breme, CEO

Officers & Directors Present:

President Claire Forcier-Rowe, President-Elect Chip Taylor, Vice President Suzanne Brady, Secretary Debbie Irwin, Treasurer Brooke Miller and Directors: Bob Mercurio, Michelle Wilson, Christine Singhass, Linda Fosdick, Sarah Stelmok, Past President Latana Locke

Absent: Sabrina Anderson

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

Guests: Elsa Rake, Multicultural WG Chair, Arlene Mason, Public Relations Chair, Vickie Clark Jennings, member

Call to Order- Claire Forcier-Rowe

Comments: None

Consent Agenda- Approved

Treasurer's Report- Brooke Miller reviewed the April Financial Statement. It was approved and filed for audit.

Old Business

NAR Initiative survey results

Kim McClellan reported that the results showed the members were not in favor of the dues increase and were split 50-50 as to whether they would still donate to RPAC and whether NAR should fund the Initiative from the Public Awareness funds.

Financing the building update

Sharon Toombs reported that the refinancing paperwork had been signed securing a 7.15% interest on the loan and the \$10,000 closing fee was paid. The monthly payment was lowered from \$13,118 to \$9734 which will be an annual savings of \$40,500.

HVAC work update

Sharon Toombs reported that the change over to a regular thermostat system is scheduled for May 5. FAAR should see a large savings in the propane cost and quickly recover the \$3343 cost to install the thermostats.

Member Resource Guide to Government and Community Programs*

Kim McClellan explained that she compiled the booklet to assist members gather information about financing programs. She will introduce the book at the May Town Hall meeting. It will be available in PDF form for the members to copy. McClellan plans to compile other booklets on topics such as flood insurance, rent vs buy, etc.

Scam alerts on the website

A motion was made seconded and carried to not broadcast to the members scam alerts that are sent to the FAAR office because they are generally unsubstantiated. The office is to continue to notify the members of personal security issues.

Golf Tournament report

Claire Forcier-Rowe reported that the weather was beautiful and everyone had a great time.

Riverbend Art Show

Rene Daniels reported that the show will take place on May 22. Set up is from 9-12 noon and the show 5-7 pm. The proceeds will be donated to groups that assist school children who are homeless.

New Business

Mid-Year NAR meeting

Claire Forcier- Rowe briefly spoke on the issues to be discussed at the upcoming meeting she and President-Elect Chip Taylor would be attending.

Syndication of MLS data*

Claire Forcier-Rowe summarized the material sent to the BOD on the matter. Most of the discussion focused on the liability the action would bring to agents and brokers. The recommendation to syndicate the data is a recommendation from the NAR's MLS Committee and will be voted on by the BOD at Mid-Year.

Proposed QRM Harms Creditworthy Borrowers and Housing Recovery white paper*

The group discussed the topic and will be alert to the progress of the reform legislation.

B101.5 Housing First promotion

Rene Daniels explained that the radio station was proposing a 12 week campaign costing FAAR \$5400 per month. A motion was made seconded and carried to propose to B101.5 an AMP sponsorship in trade for the campaign fees.

Women's Council of REALTORS® chapter

Claire Forcier- Rowe explained that a group of women has met at the FAAR office and were organizing a Chapter in Fredericksburg.

Agent-to Agent Network

Vickie Clark Jennings asked the BOD to support a meeting of FAAR agents to network, share best practices and in general renew the camaraderie she believes has disappeared from the membership. After the first meeting FAAR could gauge whether subsequent meetings were advisable. A motion was made, seconded and carried to organize a meeting and involve YPN, Member Outreach and the Broker Network in its promotion.

Working Groups Reports- Claire Forcier-Rowe

Budget & Finance- see above

REALTOR® Foundation

Rene Daniels reported that the Foundation contributed \$1000 to CVHC to support the Homes for Heroes program.

Education

RECA Director Valeri Colon commented on the attached reports. Education Chair Suzanne Brady met with recent Orientation graduates and received great feedback on what they would find helpful in the Freshman Forum she is creating through RECA.

Special Functions

Rene Daniels reported that the Golf Tournament was not as well attended as hoped. The financial report will be available at the June meeting when the BOD will be asked to decide how the proceeds will be distributed. Daniels promoted the upcoming RPAC Cruise and Kings Dominion Family Day.

Professional Standards/Grievance

Nominating

Chair Latana Locke commented that the WG will meet on Friday to begin the process.

Member Outreach/FAAR Reps

Chair Debbie Irwin reported that the WG would be promoting the RPAC Cruise and the Salsa Dance.

Managing Broker Network

Chip Taylor reported that the group's next meeting is May 18 and he is urging the group to stay for the RBI products presentation by MRIS following the MBN meeting.

Young Professionals Network

Valeri Colon reported that the group will attend a Career Fair at Riverbend High School on April 14 & 15.

Public Relations

Chair Arlene Mason reported that the group wants to add new members and update its mission statement. She also explained the group's role in the June Affordable Housing Week activities including volunteering at the forums hosted by FAAR and negotiating a newspaper wrapper with the FLS to advertise the Week's activities and National Open House Week.

Community Outreach

Rene Daniels reported that Ride Virginia event had fewer riders due to the rain but because the event had a large number of sponsorships the proceeds totaled \$9500. A Blood Drive is scheduled for June 28.

Technology

Pat Breme reported that the WG viewed an IMIS presentation and were favorably impressed. Breme called the CEOs of Associations using AVECTRA and asked each to fill out a survey regarding their use of the software. The group will make its recommendation to the BOD at the June meeting.

Awards

Chair Latana Locke presented the WG's recommendation to lower the Professional Honor Role production to 2 million from 2.5. A motion was made, seconded and carried to support the recommendation. A discussion ensued about establishing production criteria for property managers and commercial agents. Locke asked the BOD to provide her with recommendations regarding those categories by Friday. Locke will pass on the suggestions to the WG.

Multicultural

Chair Elsa Rake reported on the activities of the group and in particular the Salsa Dance planned for May 26. The BOD asked her to consider changing the date because it is the Friday before Memorial Day weekend.

Investment

Property Management

Kim McClellan reported that a new member to the group had some great ideas including suggestions for educational classes.

Legislative & Governmental Affairs*

GAD Kim McClellan reported that the group has contributed \$500 to Stafford Supervisor Paul Milde. She urged everyone to attend the RPAC Cruise on May19. The 2012 FAAR Legislative Package for VAR will be presented at the June meeting.

Regional Housing Task Force*

Chair Christine Singhass reported that at the May meeting Housing Virginia detailed the services available to the Task Force including facilitating a strategic planning session. The group also hopes to name itself to reflect its mission and geographic area.

Executive Session

The Decisions of two professional standard hearing panels were affirmed.

*Indicates an issue of strategic importance