

Fredericksburg Area Association of REALTORS®

Board of Directors Meeting

Minutes

July 8, 2008

9:00 am

FAAR

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

Meeting Called by: Sha Williams-Hinnant, President

Type: Regular Meeting

Minutes By: Pat Breme, CEO

Officers & Directors Present:

President Sha Williams-Hinnant, President- Elect Sherry Bailey, Vice President Latana Locke, Secretary Anne Overington, Treasurer Claire-Forcier Rowe and Directors: Suzanne Brady, Mike Boitnott, Chip Taylor, Penny Traber.

Absent: Sandy Lovell, Penny Traber, Suzy Stone, Anne Johnson and Matthew Rathbun

Staff: Sharon Toombs, Charles Davis, Rene Daniels

Guests: Brooke Miller, Drew Fristo

Call to Order- Sha Williams-Hinnant

Consent Agenda- approved

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

Working Groups Reports- Sha Williams-Hinnant

Fredericksburg REALTOR® Foundation

Education

Suzanne Brady reported that sub-groups of the Working Group were working on instructor development and the pre-licensing course. She commented that the CE/PL Boot Camp was doing well.

Special Functions

Anne Overington and Rene Daniels reported that 67 attended the Family Bowling Night and had a great time. A small profit was made. At the June Whine & Wine the public out numbered agents. The artist Barbara Kenny sold \$3925 worth of art and \$1000 of that went to the Foundation as a donation from the artist.

Community Service

Penny Traber asked the Board to let her know of any events that FAAR could support with participation. She announced that \$1700 was collected for the Food Bank in the Small Change for Big Change fundraiser.

Public Relations

Technology

Awards

Investment

Budget & Finance

Chair Claire Forcier-Rowe presented a draft of the 2009 budget and went through scenarios showing negative and positive bottom lines. A motion was made, seconded and carried to raise the 2009 FAAR dues by \$65.

This option showed a modest positive budget. The group listed facts that played a part in the decision to raise the dues. They will be included in a letter that goes out to the members with the dues billing. \$41,000 has already been sliced from the budget.

Governmental Affairs

Governmental Affairs Director Charles Davis reported that 1000 members responded to the letter campaign sent out by FAAR regarding the Stafford BPOL tax public meeting. Despite the huge crowd at the meeting, the Supervisors approved the BPOL tax. Davis also reported that the RPAC Cruise was successful with 116 in attendance. \$4500 was collected on the Cruise. Davis stated that he was leaving FAAR for a position in the Dalles/Ft. Worth area with a natural gas company. His last day is July 17. The group wished him well and commended him for a job well done.

Old Business

ADC Maps counter proposal

Pat Breme requested that the \$17,000 buy out of the map contract be lowered to \$12,000. ADC Maps countered with \$15,000 which FAAR will pay to be released from the contract that required another map printing in 2008.

Virginia Leadership Academy endorsements

Let the record show that on June 24 through a electronic means a motion was made, seconded and carried to endorse all three applicants requesting FAAR approval- Suzanne Brady, Sarah Stelmock and Christine Singhass.

New Business

Resignation of Director Anne Johnson

The Group accepted the letter of resignation of Director Anne Johnson effective the end of December 2008.

Emerge

Co-Chair Brooke Miller explained the purpose of the newly formed group of younger agents as a networking group that also wants to encourage participation in the Association. Emerge wants to create an award, the Melanie Thompson Award, that recognizes the contributions of successful agents who started in the industry at a young age. The group urged Miller and the Emerge to coordinate their plans with Awards, Special Functions and

the Foundation. Emerge will present a budget for the rest of 2008 to the BOD at their August Board meeting.

MRIS Member Internet Lounge

Rene Daniels reported that the MRIS Member Internet Lounge will hold its Grand Opening on July 17. The Lounge features for members use light snacks, three computers, a printer and a variety of trade publications. A MRIS instructor will be available for a one-on-one conference every Thursday.

2008 Election Slate

A motion was made, seconded and carried to approve the slate as recommended by the Nominating Committee. The recommendation was made by Chair Suzy Stone.

2008 Election Slate

<i>President</i>	<i>Sherry Bailey, Century 21 TEAM, Stafford</i>
<i>President-Elect</i>	<i>Latana Locke, Century 21 TEAM, Colonial Beach</i>
<i>Vice President</i>	<i>Claire Forcier-Rowe, Coldwell Banker Elite-Massaponax</i>
<i>Secretary</i>	<i>Anne Overington, Century 21 AdVenture</i>
<i>Treasurer</i>	<i>Suzanne Brady, Coldwell Banker Elite, At the Lake 2-year term</i>

Directors-

Top two vote getters take two slots-

<i>Brooke Miller</i>	<i>Long & Foster, Inc.- Stafford</i>
<i>Greg McCracken</i>	<i>Coldwell Banker Elite- Spotsylvania</i>
<i>Sarah Stelmock</i>	<i>Century 21 New Millennium</i>
<i>Shelby Harvey</i>	<i>Century 21 TEAM- Fredericksburg</i>

Joining Directors Mike Boitnott, Sandra Lovell, Chip Taylor, Penny Traber, and Sha Hinnant, Immediate Past President compose the 2009 Leadership Team.

Director Anne Johnson is stepping down the end of 2008.

Financial support for the 2008 VLA student project

A motion was made seconded and carried to support the 2008 student project at the Gold Level (\$500).

Release of the site development performance bond

Pat Breme reported that the work on the holding pond area had been completed by Silver Companies and therefore the bond was not needed.

MRIS's stand on short sales/Lem Marshall's objections

The group discussed the opposing view points and asked Matthew Rathbun to write a FAAR Forum blog article describing both sides. MRIS says that short sales must be disclosed in the listing, and Marshall's stand is that it should not be disclosed because it is confidential information.

Sentrilock marketing piece presented by Sandy Lovell

The group commented that when the time nears FAAR will have both Sentrilock and SUPRA make presentations.

FYI & Correspondence

Sha Hinnant reviewed the correspondence.

Executive Session