

**Fredericksburg Area Association of REALTORS®**

# Board of Directors Meeting

## Minutes

**October 7, 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, Sandy Lovell, Suzy Stone.

**Absent:** Anne Johnson

**Staff:** Sharon Toombs, Matthew Rathbun, Rene Daniels

**Guests:**

**Lloyd Robinson of FAMPO**, presented an overview of the transportation need and deficiencies for Planning District 16 through 2035. It was a disturbing picture and showed the need for action now.

**Drea Johnson of Real Estate Showcase and Fredericksburg.com**

**representative** reported the 3<sup>rd</sup> quarter page counts and advertising inches were down by 50%.

Other guests- Coy Whitman, Betty Jasmund and Tricia Barnes

**Call to Order-** Sha Williams-Hinnant

**Consent Agenda-** Approved

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

**Working Groups Reports-** Sha Williams-Hinnant

Fredericksburg REALTOR® Foundation

**Education**

Matthew Rathbun reported that RECA should have a balanced budget by the end of the year.

**Special Functions**

Anne Overington and Rene Daniels reported that Trade Show was a great success even though there were 112 fewer attendees and \$14,000 less in sponsorship money. The Show cost \$3000 less in expenses. The 2009 Show is scheduled for September 9. The next Whine & Wine has been

rescheduled to Oct. 10 in order to get the registration numbers up. The show has six artists registered. Overington urged the group to get the word out about the Halloween Mixer and to bring cereal for the Food Bank.

### **Managing Broker Network**

Co-Chair Chip Taylor reported that the last next networking lunch had the best discussion. Attendees were asked to bring a friend. The next meeting is November 20.

Emerge

### **Community Service**

Penny Traber reported that the goal of the Cereal Drive was 5000 boxes. Chip Taylor would like FAAR to do a Cereal Drive in the King George area. The office that donates the most boxes will get a catered breakfast. Fifty volunteers are needed to act as hostesses/hosts for the FAAR sponsored Candlelight Tour house.

December 11 is the Homeless Shelter Christmas Party. Anne Overington commented that she met a family at a Shelter dinner and found them a place to live. The apartment was furnished with donated items. Rene Daniels will work on getting a story in the FLS about the family.

Public Relations

Technology

Awards

Investment

Budget & Finance

### **Governmental Affairs**

A motion was made, seconded and carried to immediately advertise to the membership a part time GAD position on a contract bases. Deadline for applications is October 22 with the start date of November 1. The position would be funded by RPAC dollars. A motion was made seconded and carried to accept Suzy Stone's proposal should she be chosen from the applicants to become FAAR's part time GAD. Her proposal requests reimbursement of her expenses incurred going to the VAR Convention representing FAAR at legislative meetings. Suzy Stone reported that Terri Suit was stepping down from the General Assembly position to pursue a private sector business opportunity.

## **Old Business**

### **Association Leadership Development Program**

Pat Breme reported that the kick-off session of the program held at FAAR went well. The DISC test categorizations were discussed and VAR Past President Ann Palmateer spoke on how volunteerism can be an enhancement to a real estate career.

**VAR Convention update**

Sha Williams- Hinnant reported on the unfortunate outcome of the Policy Board election where FAAR member Suzy Stone was not elected. The outcome underscored the need to revamp the election process of the Delegate Body.

**VAR Structure and Representation Work Group update**

Sha Williams-Hinnant reported that the Group was looking at different models to eliminate weighted voting so that larger associations could not dictate the outcome of an election.

**Virginia Real Estate Education Foundation**

Sha Williams-Hinnant reported that a member of the Charlottesville Association was selected to fill the vacancy on the VAR Foundation BOD over FAAR's submission, Suzanne Brady.

**Prepaid Legal Services update**

Sandy Lovell presented more information on the Service. The BOD urged Sandy to invite the company to join FAAR as an Affiliate member and perhaps become an AMP.

**New Business**

**FAAR investment overview**

The speaker Tibor Basky was unable to attend but Treasurer Claire Forcier-Rowe commented that in a meeting with Basky he reported that FAAR's investments were down just 12% whereas the overall market was down 24%.

**Proposal for President-Elect travel**

Suzy Stone presented a proposal where the President-Elect is fully funded for the VAR meetings (2) and funded for one night stay at the NAR Mid-Year meeting and no funding for the NAR Convention as opposed to the current proposal that cuts travel by 1/2 for all the meetings including the NAR Convention. In a cost comparison the new proposal is slightly more expensive but according to Stone it is the highest and best use based on meeting content. Budget and Finance will take the proposal under advisement.

**VAR 2009 Delegates from FAAR**

FAAR will notice the membership that it is looking for applications who are interested in becoming its 2009 at-large Delegate. A conference call will be scheduled for the BOD to review the applications and choose an individual. The other two Delegates are always the President and Pres-Elect.

**VAR AG appointment**

Sha Williams- Hinnant urged the BOD to fill out a VAR Member Profile and request to be appointed to an Advocacy Group for 2009.

**Sandy Lovell's recommendations**

The BOD reviewed the eight recommendations-

Sha Williams- Hinnant made the following comments,

- 1- Cap dues and special assessments rates- *To do so would eliminate the BOD's flexibility to respond to market conditions.*
- 2- Provide simple financial reports to members- *The CPA's Financial Summary is posted annually at faarmembers.com.*
- 3- Publish the reductions made to the 2008 and 2009 budgets. *All financial information is available upon request.*
- 4- Explain why FAAR needed to build a new facility. *The explanation was given in detail at the time of the decision.*
- 5- *Disclose staff financial information. Not current policy and NAR warns against disclosing information in an employee's file.*
- 6- Pay for a final audit. Not opposed to the idea but at this time an audit costing \$5000 or more does not make financial sense. Budget and Finance will take it under advisement.
- 7- Create an Ambassador program to improve member relations- *Under advisement.*
- 8- Respond to complaint letters from the members via a phone call. *That is the current policy when appropriate.*

**MRIS SAC meeting minutes**

SAC member Sandy Lovell went through the report and highlighted different topics.

**Request to waive orientation**

A motion was made, seconded and carried to deny the request. However, in 2009 the BOD decided to do a Saturday class every six months.

**Request to waive a Late Fee**

A motion was made, seconded and carried to deny the request to waive the Late Fee.

**FYI & Correspondence**

Sha Williams- Hinnant reviewed the correspondence.