

July 19, 2007

Board of Director Minutes  
Wilmington Regional Association of REALTORS®  
1444 S. 17<sup>th</sup> Street

Attending	Tom Adam	Jonathan Barfield	Jeff Cunningham	Bob Jamieson
	Dan Kibler	Dottie Kilpatrick	Susan Lacy	Mary Martin
	Bob McKoy	Russ May	Karen Parkin	Deb Quaranta
	Vance Young			
Absent	April McDavid			
Staff:	Jerry Panz			

President Jonathan Barfield called the meeting to order at 10:19 AM.

By Consent the following was approved:

1. The Consent Agenda (attached)
2. Patrice Willetts as the NAR Director
3. Supporting the Thalian Center Capitol Campaign
4. The minutes of the meeting.

There being no further business the meeting adjourned at 11:40 AM.



Jerry S. Panz, CAE, e-PRO, RCE  
Secretary

# CONSENT AGENDA

July 24, 2007

## **Acknowledgement of:**

1. Financial Statements for May and June 2007
2. Membership Report
3. Committee Reports
  - b. Partners For Affordable Homeownership
  - c. Member Services Committee

## WRAR Financial Narrative Month Ending May 2007

Account Name	Monthly Narrative
<b>Assets</b>	
All Asset Accounts	In Balance
Land Reserve	Purchased land for new office and moved remaining dollars to Merrill Lynch Cash Account
<b>Income</b>	
Initiation Fees	Decrease from April
Transfer Fees	Exceeded Annual Budgeted Amount
<b>Expenses</b>	
Committee-Prof Development	Income exceeded expenses due to income from Marketing with Microsoft
Insurance: D&O/E&O	Extra insurance premium for D&O (slightly more than budget)
Postage & Shipping	Income from staff use of postage meter
Sponsorships	Elective Officials Appreciation BBQ-Chamber of Commerce

**Wilmington Regional Association of REALTORS®**  
**Balance Sheet as of May 31, 2007**

**ASSETS**

**Current Assets**

Petty Cash	40.77	
Operating Account	15,163.01	
RPAC Transmittal Account	14.41	
Merrill Lynch Cash/Money Accts	477,773.73	
Merrill Lynch Mutual Funds	183,563.96	
Accounts Receivable	18,463.61	
<b>Total Current Assets</b>		<b>695,019.49</b>

**Other Current Assets**

Investment in MLS	782,795.67	
Prepaid Expenses	848.71	
<b>Total Other Assets</b>		<b>783,644.38</b>

**Designated Assets**

Building Rsrv[2007] (207,696)	203,560.00	
Equip Rsrv[2007] (9,523.00)	9,523.00	
Furnt/Fixt Rsv[2007](5,208.00)	5,208.00	
Land Reserve (\$254,710.83)	1,042.04	
Oper Rsrv[2007] (207,943.29)	162,171.00	
<b>Total Designated Assets</b>		<b>381,504.04</b>

**Property and Equipment**

Land	917,456.34	
Land Improvements	10,248.25	
Office Furniture & Equipment	45,642.33	
Carpet & Drapes	6,929.13	
Computer Equipment	51,883.31	
Buildings	360,036.35	
Building Improvements	5,007.50	
Accumulated Depreciation	(270,615.69)	
Accum. Depreciation-Buildings	(11,848.00)	
Accum. Depreciation-Bldg Imp	(6,780.00)	
<b>Total Property and Equipment</b>		<b>1,107,959.52</b>

**Total Assets****2,968,127.43****LIABILITIES AND CAPITAL****Current Liabilities**

Arbitration Escrow Deposits	1,000.00	
NAR & NCAR Dues Payable	242.67	
<b>Total Current Liabilities</b>		<b>1,242.67</b>
<b>Total Liabilities</b>		<b>1,242.67</b>

**Capital**

Members Equity	2,561,438.94	
Net Income	405,445.82	
<b>Total Capital</b>		<b>2,966,884.76</b>
<b>Total Liabilities &amp; Capital</b>		<b>\$2,968,127.43</b>

	<b>Current Month</b>	<b>Current Month</b>	<b>Year to Date</b>	<b>Annual/Mo. Budget</b>	<b>Variance YTD</b>
<b>Revenues</b>					
Allied Dues	233.34	0.00	15,290.28	15,039.38	250.90
Allied Initiation Fee	250.00	0.00	875.00	1,000.00	(125.00)
Education Fees(CE-Net)	11,148.27	0.00	48,193.05	53,844.25	(5,651.20)
Investment Income	0.00	693.80	10,475.07	3,469.00	7,006.07
Investment Value ML Funds	4,302.70	0.00	22,929.63	0.00	22,929.63
Lease Income	4,324.80	0.00	21,624.00	51,897.60	(30,273.60)
Miscellaneous Income	31.65	0.00	251.55	2,500.00	(2,248.45)
Newsletter Income	650.00	0.00	2,415.00	1,000.00	1,415.00
REALTOR Dues	4,378.30	0.00	413,836.92	304,881.75	108,955.17
REALTOR Initiation Fees	9,800.00	12,966.67	61,275.00	64,833.35	(3,558.35)
Reinstatement Fees	585.00	148.33	3,665.00	741.65	2,923.35
Room Rental	0.00	0.00	50.00	0.00	50.00
Transfer Fees	1,540.00	0.00	6,270.00	5,500.00	770.00
<b>Total Revenues</b>	<b>37,244.06</b>	<b>13,808.80</b>	<b>607,150.50</b>	<b>504,706.98</b>	<b>102,443.52</b>
<b>Expenses</b>					
Accounting & Consulting-CPA	4,932.00	0.00	4,932.00	6,000.00	(1,068.00)
Advertising	0.00	0.00	0.00	500.00	(500.00)
Assn Business Meetings	0.00	0.00	283.00	0.00	283.00
Assn Meetings-Other	31.45	0.00	657.55	0.00	657.55
Bank Service Charges	880.62	921.12	5,120.79	4,605.60	515.19
Committee-Affordable Housing	73.34	0.00	295.37	4,210.00	(3,914.63)
Committee-Appraisal Council	0.00	0.00	128.10	1,550.00	(1,421.90)
Committee-Executive Roundtable	0.00	0.00	445.28	4,260.00	(3,814.72)
Committee-Griev/Med/PS	335.00	0.00	335.00	0.00	335.00
Committee-Member Services	1,823.15	0.00	22,364.24	26,350.00	(3,985.76)
Committee-Prof Develop	(225.01)	0.00	11,677.07	19,250.00	(7,572.93)
Committee-Property Management	0.00	0.00	0.00	2,100.00	(2,100.00)
Committee: Recruiting/Certify	37.36	0.00	37.36	0.00	37.36
Committee-Small Broker Council	0.00	0.00	0.00	2,600.00	(2,600.00)
Contingency	0.00	0.00	0.00	12,000.00	(12,000.00)
Deferred Compensation	0.00	0.00	0.00	15,283.64	(15,283.64)
Depreciation Building	1,046.33	1,046.33	8,370.69	5,231.69	3,139.00
Directors Meetings	0.00	0.00	104.08	900.00	(795.92)
Donations	1,500.00	0.00	1,500.00	0.00	1,500.00
Dues and Subscriptions	0.00	0.00	60.00	900.00	(840.00)
Entertainment	0.00	0.00	0.00	600.00	(600.00)

	<b>Current Month</b>	<b>Current Month</b>	<b>Year to Date</b>	<b>Annual/Mo. Budget</b>	<b>Variance YTD</b>
Equipment Purchase/Lease	926.49	0.00	926.49	0.00	926.49
Flowers & Remembrances	203.02	0.00	598.22	1,000.00	(401.78)
Goal 1 Prof. Conduct/Ethics	0.00	0.00	1,278.61	5,960.00	(4,681.39)
Goal 2 Prof Development	0.00	0.00	0.00	11,391.75	(11,391.75)
Goal 4 Leg/Reg and Advocacy	0.00	0.00	0.00	2,018.00	(2,018.00)
Goal 5 Markt/Comm. Pub Image	262.00	0.00	3,252.89	69,967.00	(66,714.11)
Goal 6 Association Operations	581.14	0.00	8,266.41	15,800.00	(7,533.59)
Insurance: D&O/E&O Excess	0.00	0.00	3,044.76	3,012.00	32.76
Insurance-Health	0.00	0.00	6,534.00	6,534.00	0.00
Insurance-Property/Liability	0.00	0.00	6,281.00	4,200.00	2,081.00
Insurance-Workman's Comp.	0.00	0.00	2,315.00	350.00	1,965.00
Janitorial Services	550.00	0.00	2,750.00	7,600.00	(4,850.00)
Legal Fees	165.00	0.00	630.67	1,000.00	(369.33)
Library	0.00	0.00	0.00	300.00	(300.00)
Maintenance-Building Grounds	727.34	0.00	8,281.86	11,000.00	(2,718.14)
Miscellaneous Expenses	0.00	0.00	127.00	0.00	127.00
NAR Travel-Officers	2,265.00	0.00	2,500.00	1,000.00	1,500.00
NCAR Convention Expense	0.00	0.00	0.00	7,500.00	(7,500.00)
NCAR Directors Travel	381.19	0.00	4,952.55	13,644.53	(8,691.98)
Office Supplies	579.77	0.00	2,146.07	5,200.00	(3,053.93)
Pins & Plaques	118.74	0.00	1,367.24	2,700.00	(1,332.76)
Postage & Shipping	(0.82)	0.00	(40.51)	2,100.00	(2,140.51)
Public Advertising Campaign REALTORS Helping REALTORS	7,808.00	0.00	22,781.00	0.00	22,781.00
REALTORS	0.00	0.00	0.00	750.00	(750.00)
Salary-Casual Labor	0.00	0.00	1,300.00	1,200.00	100.00
Strategic Planning	285.00	0.00	943.80	0.00	943.80
Sponsorships	1,000.00	0.00	1,000.00	0.00	1,000.00
Taxes-FICA	0.00	0.00	3,743.22	3,743.22	0.00
Taxes-Employment Security- NC	0.00	0.00	163.72	163.72	0.00
Taxes-Property	0.00	0.00	0.00	17,575.00	(17,575.00)
Taxes - FUTA	0.00	0.00	105.00	105.00	0.00
Technical Services	0.00	0.00	3,179.31	3,179.31	0.00
Telephone Expense	0.00	0.00	960.00	960.00	0.00
Travel & Educ.-EVP	545.00	0.00	2,383.81	7,000.00	(4,616.19)
Travel & Educ.-Staff	800.83	0.00	4,194.42	11,754.00	(7,559.58)
Utilities	611.15	0.00	3,841.68	11,100.00	(7,258.32)
Wages Expense	0.00	0.00	45,609.95	45,609.95	0.00
<b>Total Expenses</b>	<b>28,243.09</b>	<b>1,967.45</b>	<b>201,728.70</b>	<b>381,758.41</b>	<b>(180,029.71)</b>
<b>Net Income</b>	<b>9,000.97</b>	<b>11,841.35</b>	<b>405,421.80</b>	<b>122,948.57</b>	<b>282,473.23</b>

## WRAR Financial Narrative Month Ending June 2007

Account Name	Monthly Narrative
<b>Assets</b>	
All Asset Accounts	In Balance
<b>Income</b>	
Education Fees (CE-Net)	Expense over income due to paying NCREC for May & June CE classes.
Newsletter Income	Expense to Star News for Advertising (Jan-June)
<b>Expenses</b>	
Committee-Member Services	Expense exceeded income on Red, White & Blue Bash. The member charge of \$10 was included in July statements. Income should be received in July to offset a portion of expenses.
Office Supplies	Money received from petty cash for copies.
Postage & Shipping	Income from staff use of postage meter

**Wilmington Regional Association of REALTORS®  
Balance Sheet as of June 30, 2007**

**ASSETS**

**Current Assets**

Petty Cash	\$ 60.52	
Operating Account	12,829.26	
RPAC Transmittal Account	4.41	
Merrill Lynch Cash/Money Accts	422,525.77	
Merrill Lynch Mutual Funds	182,946.13	
Accounts Receivable	10,324.60	
<b>Total Current Assets</b>		<b>628,690.69</b>

**Other Current Assets**

Investment in MLS	782,795.67	
Prepaid Expenses	848.71	
<b>Total Other Assets</b>		<b>783,644.38</b>

**Designated Assets**

Building Rsrv[2007] (207,696)	203,560.00	
Equip Rsrv[2007] (9,523.00)	9,523.00	
Furnt/Fixt Rsv[2007](5,208.00)	5,208.00	
Oper Rsrv[2007] (207,943.29)	162,171.00	
<b>Total Designated Assets</b>		<b>380,462.00</b>

**Property and Equipment**

Land	917,456.34	
Land Improvements	10,248.25	
Office Furniture & Equipment	45,642.33	
Carpet & Drapes	6,929.13	
Computer Equipment	51,883.31	
Buildings	360,036.35	
Building Improvements	5,007.50	
Accumulated Depreciation	(270,615.69)	
Accum. Depreciation-Buildings	(11,848.00)	
Accum. Depreciation-Bldg Imp	(6,780.00)	
<b>Total Property and Equipment</b>		<b>1,107,959.52</b>
<b>Total Assets</b>		<b>\$ 2,900,756.59</b>

## LIABILITIES AND CAPITAL

### Current Liabilities

Arbitration Escrow Deposits	\$1,000.00	
NAR & NCAR Dues Payable	128.58	
<b>Total Current Liabilities</b>		<b>1,128.58</b>

<b>Total Long-Term Liabilities</b>		<b>0.00</b>
<b>Total Liabilities</b>		<b>1,128.58</b>

### Capital

Members Equity	2,561,438.94	
Net Income	338,189.07	
<b>Total Capital</b>		<b>2,899,628.01</b>
<b>Total Liabilities &amp; Capital</b>		<b>\$2,900,756.59</b>

## Wilmington Regional Association of REALTORS®

### Income Statement as of June 30, 2007

	Current Month Actual	Current Month Budget	Year to Date	Annual/Mo. Budget	Variance YTD
<b>Revenues</b>					
Allied Dues	262.52	0.00	15,552.80	15,039.38	513.42
Allied Initiation Fee	250.00	0.00	1,125.00	1,000.00	125.00
Education Fees(CE-Net)	(1,820.79)	0.00	46,372.26	53,844.25	(7,471.99)
Investment Income	0.00	693.80	10,475.07	4,162.80	6,312.27
Investment Value ML Funds	3,092.17	0.00	26,021.80	0.00	26,021.80
Lease Income	4,324.80	0.00	25,948.80	51,897.60	(25,948.80)
Miscellaneous Income	232.00	0.00	483.55	2,500.00	(2,016.45)
Newsletter Income	(1,207.50)	0.00	1,207.50	1,000.00	207.50
REALTOR Dues	4,269.15	0.00	418,106.07	304,881.75	113,224.32
REALTOR Initiation Fees	11,855.00	12,966.67	73,130.00	77,800.02	(4,670.02)
Reinstatement Fees	220.00	148.33	3,885.00	889.98	2,995.02
Room Rental	50.00	0.00	100.00	0.00	100.00
Transfer Fees	825.00	0.00	7,095.00	5,500.00	1,595.00
<b>Total Revenues</b>	<b>22,352.35</b>	<b>13,808.80</b>	<b>629,502.85</b>	<b>518,515.78</b>	<b>110,987.07</b>
<b>Expenses</b>					
Accounting & Consulting-CPA	0.00	0.00	4,932.00	6,000.00	(1,068.00)
Advertising	0.00	0.00	0.00	500.00	(500.00)
Assn Business Meetings	0.00	0.00	283.00	0.00	283.00
Assn Meetings-Other	0.00	0.00	657.55	0.00	657.55
Bank Service Charges	870.56	921.12	5,991.35	5,526.72	464.63
Committee-Affordable Housing	21.43	0.00	316.80	4,210.00	(3,893.20)
Committee-Appraisal Council	0.00	0.00	128.10	1,550.00	(1,421.90)
Committee-Executive Roundtable	5,292.23	0.00	5,737.51	4,260.00	1,477.51
Committee-Griev/Med/PS	0.00	0.00	335.00	0.00	335.00
Committee-Member Services	(515.14)	0.00	21,849.10	26,350.00	(4,500.90)
Committee-Prof Develop	4,304.18	0.00	15,981.25	19,250.00	(3,268.75)
Committee-Property Management	10.24	0.00	10.24	2,100.00	(2,089.76)
Committee: Recruiting/Certify	42.70	0.00	80.06	0.00	80.06
Committee-Small Broker Council	42.58	0.00	42.58	2,600.00	(2,557.42)
Contingency	0.00	0.00	0.00	12,000.00	(12,000.00)
Deferred Compensation	0.00	0.00	0.00	15,283.64	(15,283.64)
Depreciation Building	0.00	1,046.33	8,370.69	6,278.02	2,092.67
Directors Meetings	273.28	0.00	377.36	900.00	(522.64)
Donations	0.00	0.00	1,500.00	0.00	1,500.00
Dues and Subscriptions	0.00	0.00	60.00	900.00	(840.00)
Entertainment	250.00	0.00	250.00	600.00	(350.00)
Equipment Purchase/Lease	0.00	0.00	926.49	0.00	926.49
Flowers & Remembrances	1,074.41	0.00	1,672.63	1,000.00	672.63
Goal 1 Prof. Conduct/Ethics	0.00	0.00	1,278.61	5,960.00	(4,681.39)
Goal 2 Prof Development	0.00	0.00	0.00	11,391.75	(11,391.75)
Goal 3 Tech & Info Services	629.56	0.00	629.56	0.00	629.56
Goal 4 Leg/Reg and Advocacy	0.00	0.00	0.00	2,018.00	(2,018.00)
Goal 5 Markt/Comm. Pub Image	112.00	0.00	3,364.89	69,967.00	(66,602.11)
Goal 6 Association Operations	46.30	0.00	8,312.71	15,800.00	(7,487.29)
Insurance: D&O/E&O Excess	0.00	0.00	3,044.76	3,012.00	32.76
Insurance-Health	6,534.00	6,534.00	13,068.00	13,068.00	0.00
Insurance-Property/Liability	0.00	0.00	6,281.00	4,200.00	2,081.00
Insurance-Workman's Comp.	0.00	0.00	2,315.00	350.00	1,965.00
Janitorial Services	550.00	0.00	3,300.00	7,600.00	(4,300.00)

Legal Fees	655.42	0.00	1,286.09	1,000.00	286.09
Library	0.00	0.00	0.00	300.00	(300.00)
Maintenance-Building Grounds	1,412.00	0.00	9,693.86	11,000.00	(1,306.14)
Miscellaneous Expenses	1.49	0.00	128.49	0.00	128.49
NAR Travel-Officers	3,059.32	0.00	5,559.32	1,000.00	4,559.32
NCAR Convention Expense	426.20	0.00	426.20	7,500.00	(7,073.80)
NCAR Directors Travel	666.16	0.00	5,618.71	13,644.53	(8,025.82)
Office Supplies	(2.00)	0.00	2,144.07	5,200.00	(3,055.93)
Pins & Plaques	0.00	0.00	1,367.24	2,700.00	(1,332.76)
Postage & Shipping	(19.24)	0.00	(59.75)	2,100.00	(2,159.75)
Public Advertising Campaign	7,756.00	0.00	30,537.00	0.00	30,537.00
REALTORS Helping REALTORS	0.00	0.00	0.00	750.00	(750.00)
Salary-Casual Labor	350.00	0.00	1,650.00	1,200.00	450.00
Strategic Planning	0.00	0.00	943.80	0.00	943.80
Sponsorships	0.00	0.00	1,000.00	0.00	1,000.00
Taxes-FICA	3,743.22	3,743.22	7,486.44	7,486.44	0.00
Taxes-Employment Security-NC	163.72	163.72	327.44	327.44	0.00
Taxes-Property	0.00	0.00	0.00	17,575.00	(17,575.00)
Taxes - FUTA	105.00	105.00	210.00	210.00	0.00
Technical Services	3,179.31	3,179.31	6,358.62	6,358.62	0.00
Telephone Expense	960.00	960.00	1,920.00	1,920.00	0.00
Travel & Educ.-EVP	738.84	0.00	3,122.65	7,000.00	(3,877.35)
Travel & Educ.-Staff	182.61	0.00	4,377.03	11,754.00	(7,376.97)
Utilities	1,058.75	0.00	4,900.43	11,100.00	(6,199.57)
Wages Expense	45,609.95	45,609.95	91,219.90	91,219.90	0.00
<b>Total Expenses</b>	<b>89,585.08</b>	<b>62,262.65</b>	<b>291,313.78</b>	<b>444,021.06</b>	<b>(152,707.28)</b>
			\$		
<b>Net Income</b>	<b>(\$ 67,232.73)</b>	<b>(\$ 48,453.85)</b>	<b>338,189.07</b>	<b>\$ 74,494.72</b>	<b>263,694.35</b>

**June 27, 2007 – July 25, 2007 Board of Directors (BOD)**

**DESIGNATED REALTORS®**

Carlos L. Braxton, Braxton Realty, LLC  
Janice E. DeVos, Cape Fear Sotheby's International Realty  
Ginger N. Isley, The Blue Harbor Realty Group, LLC  
Angel L. Terzian, King Realty, LLC  
Michael L. Wagoner, James S. Wagoner Appraisals  
Charles D. Zearfoss, Empire Commercial Real Estate

**PROVISIONAL REALTORS**

Jennifer C. Bullock, Coldwell Banker Sea Coast Realty  
Adam D. Cardin, Jefferson Landing at Brunswick Forest, LLC  
Wendy L. Dawson, Weichert, Realtors - Coastal Choice  
Olivia Dorsey, Port City Properties, Inc  
Douglas Jackson, Gatefield Realty, LLC  
Harold Jacobs, Laney Real Estate Co.  
Paul R. Jones, Wilmington Commercial Real Estate  
Milton B. Langston III, Exit Homeplace Realty  
Anna N. Penny, Laney Real Estate Co.  
Robin B. Piver, Exit Homeplace Realty  
Scott D. Smith, James S. Wagoner Appraisals  
Frederick W. Spike, Just For Buyers Realty, Inc.  
Walter W. Walker, Century 21 Sweyer & Associates

**RESIGNATIONS**

Brenda Amaxopulos, Coldwell Banker Sea Coast Realty  
Kimberly Arndt, Weichert, Realtors – Coastal Choice  
Giannina Carney, Century 21 Sweyer & Associates  
Wendy L. Dawson, Weichert, Realtors - Coastal Choice  
Gavin Howe, Exit Homeplace Realty  
Kitty Peak, Intracoastal Realty - New Homes

**NEW OFFICES**

The Blue Harbor Realty Group, LLC  
Braxton Realty, LLC  
Empire Commercial Real Estate  
King Realty, LLC

**TRANSFERS**

Kathy Sue Benton to Live Oak Real Estate  
Geoffrey Scott Hanson to Cape Fear Sotheby's International Real Estate  
Michael Scott Hayes to Atlantic Shores Realty  
Daniel Kibler to Network Real Estate  
Ann Mayberry to Prudential Burroughs & Chapin Realty, Inc.  
Kathy Moody to Network Real Estate  
Judith Wallace to Figured Realty  
Charles Edward Ward to Coldwell Banker Sea Coast Realty

Wilmington Regional Association of REALTORS®  
PARTNERS FOR AFFORDABLE HOMEOWNERSHIP  
June 29<sup>th</sup> - 8:30 AM  
MEETING REPORT

Chair-Jody Wainio

Co-Chair-Desiree Whalen

The meeting began at 8:40 AM

**Members Present:** David Flory, Alexandra Evans, Julia Goode, Carey Ricks, Glancy Thomas, Desiree Whalen, Jody Wainio, Louise Voelker and Dayma Edwards. We had several new members present, Juanita Shotwell, Terry Alexander, Terry Roberts, and Brenda Freckletoy. Our guest speakers from the city were Emilie Swearingin and Kay.

**Staff Member(s) Present:** Dayma Edwards, Julia Goode and Carey Ricks

## I. Update on Habitat Build

### Food Committee

- ❖ We need to finalize food arrangements
- ❖ We have a \$25.00 gift certificate from Costco
- ❖ WRAR is donating a \$100.00 gift certificate
- ❖ Danny Brock is donating a \$500.00 check
- ❖ Everyone needs to ask for gift card donations at his or her office

### Historian Committee

- ❖ Housewarming gift ideas included a basket with cleaning supplies and a digital picture frame
- ❖ Wells Fargo will purchase the electronic picture frame
- ❖ Julia will advertise in Broker Briefing requesting gift card donations
- ❖ All gift card donations will be accepted at the Association office

### Marketing Committee

- ❖ Jenny Moser with the Star News will be doing a story on the build
- ❖ Pictures and updates will continue to be published in Broker Breeze (REALTOR® Revelations)
- ❖ Julia sent out a blast email to all local TV, radio and newspapers regarding the build

### General Update

- ❖ The floors went in the Thursday after the last day of building
- ❖ The hold up is finishing the road and water and sewer
- ❖ They are shooting for August for completion
- ❖ Jody will keep us posted on dedication and clean up

## II. Future Plans

- ❖ Carey invited Kay and Emilie from the city to speak

- ❖ Police officers are driving from Jackson and Clinton to work in Wilmington because they can't afford housing
- ❖ We are trying to reach out to our city employees that cannot afford housing in Wilmington
- ❖ David and Jody are working on setting up a meeting with the sheriff
- ❖ Emilie spoke about the concern for low income professionals not having housing and our workforce not being able to afford housing
  0. 70% of our police force live outside of Wilmington
  1. This affects maintaining a diverse community
  2. A fireman's beginning salary is \$25,000
  3. A fireman engineer \$26,000
  4. A police officer \$30,000
  5. Cadets \$22,000
  6. If a police officer is married to a fireman and they had a child, they could afford a \$159,000 home.
  7. In order to qualify for assistance programs you can't make more than \$39,000 annually
  8. Someone bringing home \$39,000 annually, with assistance can afford \$125,000 for a home
  9. HUD definition of affordable housing is as long as you are not paying 30% of your income
  10. The medium income is \$53,100
- ❖ David suggested that we meet with people and at least let them know what they qualify for or what they need to work on
- ❖ Kay spoke about what the city can do to help
  0. They want to make it easy to partner with developers
  1. Developers haven't been utilizing the density the city offers
  2. The city attorneys offices suggested approving smaller lots on a case by case basis if the developers were willing to give something back
  3. Larger lots could be rezoned for smaller lots and they may be able to a lot a certain percentage to affordable housing.
  4. The city council may be able to bump those applying for affordable housing up so the process moves smoother
  5. The city could help to cut developer costs by putting in trees and sidewalks
  6. Could build units that are expandable so that the cost is less and the family has the option of adding on
  7. Wilmington is 95% developed
- ❖ Desiree suggested educating them that there are options with their lender other than foreclosure
- ❖ Jody suggested rather than a huge expo having something more personal and go to smaller groups
- ❖ At the Affordable Housing conference they learned that there have been many expos and no one shows up
- ❖ Those unable to afford homes need to have a different mind set
- ❖ We need to entice them with the benefits on being in the area such as shopping, amenities, getting to an emergency sooner, etc.

- ❖ We could send incentive packets to make other organizations aware of the problem such as UNCW and the hospitals
- ❖ We need credit counseling and home ownership training
- ❖ We also need to figure out how to address those who wish to rent
- ❖ Carey passed around the On Common Ground magazine encouraging members to read it because it discussing how other places handled these issues

**Next Meeting is July 26<sup>th</sup> at WRAR conference room**

WILMINGTON REGIONAL ASSOCIATION OF REALTORS®  
 MEMBER SERVICES COMMITTEE  
 July 13, 2007 – 8:30AM  
 MEETING REPORT

Chair – Bryan Wright  
 Laney

Co Chair – Sharon

The meeting began at 8:30a.m.

**Committee Members Present:** Bryan Wright, Sharon Laney, JD Terry, Jan Justice and Jackie Lewis

**Committee Members Absent:** Brenda Amaxopulos, Jonathan Barfield, Victoria Beck, Adell Bernard, Martha Blacher, Karen Chevrotee, Shari Clemons, Amber Cox, Linda Guarino, Monica Honeycutt, Allison Horton, Allison Kroger, Susan Lacy, Terry Milam, Susan Morris, Jerry Panz, Kendra Romeo, Bernadette Silivanch, Michalyn Walker, David West, and Blair Young

**Staff Member(s) Present:** Dayma Edwards

**RED, WHITE & BLUE BASH**

- Survey results – overall good comments
- Concerns for next year – quantity of food (meat) and beer
- Over 240 attendees, 66 answered the survey
- 2008 charge \$10 to members and \$20 to guests
- JD (First Horizon) will be a Gold Sponsor (\$500) in 2008 (RWBB) taking care of manning the bar area

**ANNUAL QUARTERLY MEETING**

- Date: Thursday, September 6th
- Venue: Henrietta III
- Time: 5pm to 8pm, ship will sail promptly at 6pm and dock promptly at 8pm
- Entertainment: DJ Brian Wilson from Cape Fear Entertainment
- Free to members, \$20 charge to guests (limit # of guests per member)
- National City has sponsored \$250, need more sponsors for this event. All committee members are encouraged to ask for sponsorship from other companies.

- JD (First Horizon) would like to sponsor the Trolley for the event – Dayma will check on cost and email JD the information.
- Adell questioned the electronic voting – how do we know who voted and who didn't?

**NEXT MEETING**

Date: Monday, August 6<sup>th</sup>

Location: WRAR Conference Room

Time: 9:30am

Meeting adjourned at 9:15am