

March 19, 2008

Board of Director Minutes
Wilmington Regional Association of REALTORS®
1444 S. 17th Street

Attending	R. J. Alexoudis	Jonathan Barfield	Melanie Bertrand	Dan Kibler
	Susan Lacy	Sharon Laney	Mary Martin	Russ May
	April McDavid	Bob McKoy	Karen Parkin	Vance Young
Absent:	Bryan Greene	Bob Jamieson		
Staff:	Jerry Panz			

President Susan Lacy called the meeting to order at 10:09 AM. All members of the Board of Directors received notice of the meeting. Jonathan Barfield gave the invocation and April McDavid led the Pledge of Allegiance to the Flag.

By Consent the following was approved:

- 1) The Consent Agenda (attached)
- 2) Not opposing Chapel Hill Board of REALTORS® request to extend their jurisdiction to include Chatham County
- 3) Directing staff to see if the mediators in Brunswick County would agree to mediate ethics.
- 4) Reducing the Administrative Processing fees to \$250 for ethics complaints when the member agrees to use the Optional Waiver of Right to Hearing.
- 5) Directing staff to draft a background paper for a possible Bylaw change to permit those not recommended by the Recruiting/Certifying Committee to get their name on the ballot and a possible one-year director appointment by the president.
- 6) A change to the Policy Manual (see Background Paper on NCAR Directors and NAR Director [attached])

There being no further business the meeting adjourned at 10:59 AM.



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

CONSENT AGENDA

March 19, 2008

Acknowledgement of:

1. Financial Statements for February 2008
2. Membership Reports
3. Staff overtime hours February 17-March 14
4. Committee Reports
 - a. Equal Opportunity and Cultural Diversity
 - b. Member Services
 - c. Past Presidents (no report but had luncheon on March 5th)
 - d. Partners for Affordable Housing

Action Items

1. Authorizing Staff to move \$100,000 to new NAR Credit Union
2. Approving minutes from the February 21, 2008 meeting

**WRAR Financial Narrative
Month Ending February 2008**

Account Name	Monthly Narrative
<u>Assets</u>	
Operating Account	Quarterly MLS payment of \$73,687.49 will be paid March 15 th .
All Asset Accounts	In balance
<u>Liabilities</u>	
Due to Foundation	Thalian Hall donations
NCAR & NCAR Dues	Dues for 2 members who joined in February and will be paid in March.
<u>Income</u>	
Dues (Allied & REALTOR [®])	Exceeds budget expectations.
REALTOR [®] Initiation Fees	Exceeds monthly & YTD Budget. 28 new members in February
Transfer Fees	Exceeds monthly & YTD Budget. 21 members transferred in February.
<u>Expenses</u>	
Bank Service Charges	Below monthly & YTD Budget. We pay 2.28 % for Visa & Mastercard and 1.9% for Telecheck.
Committee Professional Development	REALTOR [®] Recharge expenses \$12,800.78 + \$260 facility deposit for Negotiations Seminar. Offset by Income of \$1,470.00 (\$1,320 from REALTOR Recharge [®] , 1 sponsorship of \$150)
Utilities	Exceeds monthly budget due to paying City of Wilmington in February which is a Bimonthly payment.
Deferred Compensation (IRA), Health Insurance, Taxes (FICA, ESC, FUTA), Technical Services, Telephone, & Wages Expense	Paid to MLS Quarterly (March, June, September, December)

Wilmington Regional Association of REALTORS®		
Balance Sheet as of February 29, 2008 Without Audit or Review by CPA		
ASSETS		
Current Assets		
Petty Cash	41.17	
Operating Account	89,152.57	
RPAC Transmittal Account	88.31	
Merrill Lynch Cash/Money Accts	602,408.41	
Merrill Lynch Mutual Funds	185,825.84	
Accounts Receivable	11,621.70	
Total Current Assets		889,138.00
Other Current Assets		
Investment in MLS	936,863.67	
Total Other Assets		936,863.67
Designated Assets		
Building Rsrv[2008] (223,130.34)	223,130.34	
Equip Rsrv[2008] (9,523.00)	9,523.00	
Furnt/Fixt Rsv[2008](5,208.00)	5,208.00	
Oper Rsrv[2008] (249,635.43)	249,635.43	
Total Designated Assets		487,496.77
Property and Equipment		
Land	917,456.34	
Land Improvements	10,248.25	
Office Furniture & Equipment	50,949.33	
Carpet & Drapes	6,929.13	
Computer Equipment	51,883.31	
Buildings	360,036.35	
Building Improvements	5,007.50	
Accumulated Depreciation	-284,400.34	
Accum. Depreciation-Buildings	-10,775.00	
Accum. Depreciation-Bldg Imp	-6,780.00	
Total Property and Equipment		1,100,554.87
Total Assets		3,414,053.31
LIABILITIES AND CAPITAL		
Current Liabilities		
Due to Foundation	1,548.00	
Arbitration Escrow Deposits	500.00	
NAR & NCAR Dues Payable	384.58	
Total Current Liabilities		2,432.58
Total Liabilities		2,432.58
Capital		
Members Equity	2,968,127.38	
Net Income	443,493.35	
Total Capital		3,411,620.73
Total Liabilities & Capital		3,414,053.31

Wilmington Regional Association of REALTORS					
Income Statement as of February 29, 2008 Without Review or Audit by CPA					
	Current Month Actual	Current Month Budget	Year to Date Actual	YTD or Annual Budget	Variance YTD
Revenues					
Allied Dues	160.42	0.00	14,960.42	14,795.63	164.79
Allied Initiation Fee	0.00	0.00	250.00	1,625.00	(1,375.00)
Education Fees(CE-Net)	5,319.35	0.00	20,946.33	51,712.75	(30,766.42)
Investment Income **	3,798.21	4,597.07	7,406.18	9,194.14	(1,787.96)
Investment Value ML Funds	845.32	0.00	5,496.55	0.00	5,496.55
Lease Income **	4,584.29	4,584.29	9,168.58	9,168.58	0.00
Miscellaneous Income	21.80	0.00	141.80	1,000.00	(858.20)
Newsletter Income	250.00	0.00	500.00	1,000.00	(500.00)
NSF Fees	25.00	0.00	75.00	0.00	75.00
REALTOR Dues	6,117.67	0.00	406,487.84	379,015.65	27,472.19
REALTOR Initiation Fees **	10,850.00	9,060.83	23,335.00	18,121.66	5,213.34
Reinstatement Fees **	775.00	323.75	3,495.00	647.50	2,847.50
Transfer Fees **	1,155.00	715.00	2,750.00	1,430.00	1,320.00
Total Revenues	33,902.06	19,280.94	495,012.70	487,710.91	7,301.79
Expenses					
Accounting & Consulting-CPA	0.00	0.00	3,250.00	6,000.00	(2,750.00)
Advertising	0.00	0.00	0.00	500.00	(500.00)
Bank Service Charges **	1,097.25	1,598.25	2,326.08	3,196.50	(870.42)
Committee-Affordable Housing	118.30	0.00	118.30	500.00	(381.70)
Committee-Appraisal Council	0.00	0.00	0.00	1,450.00	(1,450.00)
Committee-Diversity	0.00	0.00	0.00	3,200.00	(3,200.00)
Committee-Executive Roundtable	3,554.06	0.00	3,554.06	7,800.00	(4,245.94)
Committee-Member Services	2,849.60	0.00	12,047.20	32,487.00	(20,439.80)
Committee-Prof Develop	11,590.78	0.00	12,658.38	19,550.00	(6,891.62)
Committee-Property Management	0.00	0.00	0.00	2,325.00	(2,325.00)
Committee-Cape Fear Indep Brok	0.00	0.00	0.00	2,700.00	(2,700.00)
Committee-Young Broker's Council	0.00	0.00	0.00	3,000.00	(3,000.00)
Contingency	0.00	0.00	0.00	18,000.00	(18,000.00)
Deferred Compensation **	0.00	917.36	0.00	1,834.72	(1,834.72)
Depreciation Building **	1,145.33	1,145.33	2,290.66	2,290.66	0.00
Directors Meetings	0.00	0.00	0.00	800.00	(800.00)
Dues and Subscriptions	73.99	0.00	173.99	700.00	(526.01)
Entertainment	0.00	0.00	48.43	1,500.00	(1,451.57)
Equipment Purchase/Lease	403.52	0.00	403.52	0.00	403.52
Flowers & Remembrances	42.20	0.00	42.20	2,500.00	(2,457.80)
Goal 1 Prof. Conduct/Ethics	0.00	0.00	0.00	3,335.00	(3,335.00)
Goal 2 Prof Development	0.00	0.00	0.00	10,200.00	(10,200.00)
Goal 4 Leg/Reg and Advocacy	544.71	829.14	544.71	1,658.34	(1,113.63)
Goal 5 Markt/Comm. Pub Image	310.00	0.00	1,259.00	10,156.00	(8,897.00)
Goal 6 Association Operations	0.00	0.00	0.00	12,500.00	(12,500.00)
Goal 8 Community Involvement	0.00	0.00	0.00	17,650.00	(17,650.00)
Goal 9 Market Ownership	74.00	0.00	74.00	59,510.00	(59,436.00)
Insurance: D&O/E&O Excess	0.00	0.00	0.00	3,050.00	(3,050.00)
Insurance-Health **	0.00	2,376.00	0.00	4,752.00	(4,752.00)
Insurance-Property/Liability	0.00	0.00	0.00	6,500.00	(6,500.00)

	Current Month Actual	Current Month Budget	Year to Date Budget	YTD or Annual Budget	Variance YTD
Insurance-Workman's Comp.	0.00	0.00	0.00	994.27	(994.27)
Janitorial Services **	0.00	666.67	0.00	1,333.34	(1,333.34)
Legal Fees	975.41	0.00	975.41	2,500.00	(1,524.59)
Library	156.90	0.00	156.90	300.00	(143.10)
Maintenance-Building Grnds **	895.76	1,351.58	2,291.76	2,703.16	(411.40)
Miscellaneous Expenses	0.00	0.00	4.79	300.00	(295.21)
NAR Travel-Officers	1,635.00	0.00	1,635.00	23,599.00	(21,964.00)
NCAR Convention Expense	0.00	0.00	0.00	500.00	(500.00)
NCAR Directors Travel	997.04	0.00	1,458.64	17,265.00	(15,806.36)
Office Supplies	230.38	0.00	418.38	5,200.00	(4,781.62)
Pins & Plaques	114.74	0.00	186.83	2,700.00	(2,513.17)
Postage & Shipping	0.00	0.00	2,100.00	2,100.00	0.00
REALTORS Helping REALTORS	0.00	0.00	0.00	750.00	(750.00)
Strategic Planning	0.00	0.00	0.00	2,000.00	(2,000.00)
Taxes-FICA **	0.00	1,336.46	0.00	2,672.92	(2,672.92)
Taxes-Employment Security-NC**	0.00	11.75	0.00	23.50	(23.50)
Taxes-Property	0.00	0.00	0.00	11,808.00	(11,808.00)
Taxes - FUTA **	0.00	32.67	0.04	65.34	(65.30)
Technical Services **	0.00	1,401.65	0.00	2,803.30	(2,803.30)
Telephone Expense **	0.00	437.00	0.00	874.00	(874.00)
Travel & Educ.-EVP	575.00	0.00	575.00	7,000.00	(6,425.00)
Travel & Educ.-Staff	1,009.10	0.00	1,247.23	11,754.00	(10,506.77)
Utilities **	950.64	833.33	1,678.84	1,666.66	12.18
Wages Expense **	0.00	17,719.34	0.00	35,438.68	(35,438.68)
Total Expenses	29,343.71	30,656.56	51,519.35	375,996.39	(324,477.04)
Net Income	4,558.35	(11,375.62)	443,493.35	111,714.52	331,778.83

February 20- March 14, 2008 Board of Directors (BOD)

DESIGNATED REALTORS®

James W. Bitto, Network Real Estate
Stephanie L. Furr, Seaside Real Estate
Karen Harney, Benham Real Estate Group
Amy M. Justice, Clark Communities
Detlev L. Lancaster, Lancaster Enterprises, Inc.
Sean Laver, Exclusively Yours Realty
Dennis G. Murphy, Harbinger Realty

ALLIED MEMBERS

Chester Kuligowski, A-Pro Home Inspection Services
Karen L. Zyp, Cape Fear Real Estate Directory

NEW REALTOR® MEMBERS

Emily A. Aberle, Century 21 Sweyer & Associates
Candice O. Alexander, Southeastern Real Estate Co, Inc.
Janet W. Beam, Century 21 Sweyer & Associates
Cheryl S. Casto, Coldwell Banker Sea Coast Realty
Anna M. Clark, King Realty, LLC
Elizabeth B. Edwards, Prudential Burroughs & Chapin Realty, Inc
Raymond Golding, Braxton Realty, LLC
Linda A. Hansen, Century 21 Sweyer & Associates
Jennifer H. Hensley, Intracoastal Realty Corp
Debbie N. Hodges, Blue Water Realty
Rhonda E. Holden, Martha Lee Realty
Marla W. Jenkins, World Savings
Amy H. Jernigan, Century 21 Sweyer & Associates
Erica N. King, RE/MAX Coastal Properties
Cheryl R. Kuntz, Coldwell Banker Sea Coast Realty
Carla D. Lewis, Intracoastal Realty Corp
Kraig D. Marquis, Intracoastal Realty - New Homes
Derrick T. Messer, Weichert, Realtors - Coastal Choice
Misty L. Mills, Keller Williams Realty
Brad Sewell, Wilkinson & Associates
Sean T. Skutnik, Exit Homeplace Realty
Detlev M. Taege, Weichert, Realtors - Coastal Choice
Matthew D. Underwood, Weichert, Realtors - Coastal Choice
Stephanie M. Walker, Exit Homeplace Realty
Emi S. Whetsel, Coldwell Banker Sea Coast Realty
James A. Willetts, Exit Homeplace Realty
Gilmore B. Williamson Jr., Weichert, Realtors - Coastal Choice

RESIGNATIONS

Alexander D. Amaxopulos, Coldwell Banker Sea Coast Realty
Linda C. Blackburn, Coldwell Banker Sea Coast Realty
Raquel Brown, Weichert, Realtors - Coastal Choice
Nancy J. Busnack, RE/MAX Coastal Properties
Richard D. Earley, Horwath Appraisals
Kenan A. Fox, Coldwell Banker Sea Coast Realty

Benjamin B. Minor, Century 21 Sweyer & Associates
Katie Radle, RE/MAX Coastal Properties
Laurie W. Rogers, Coldwell Banker Sea Coast Realty
Glen Valentine, Laney Real Estate Co.

NEW OFFICES

Benham Real Estate Group
Clark Communities
Exclusively Yours Realty
Lancaster Enterprises, Inc.
Seaside Real Estate

TRANSFERS

Heather S. Allely to Wilkinson & Associates
John B. Bailey to RE/MAX Coastal Properties
Meredith P. Bailey to RE/MAX Coastal Properties
Nicholas R. Bailey to RE/MAX Coastal Properties
Michael L. Bain to RE/MAX Coastal Properties
Michael Braddock to RE/MAX Coastal Properties
Patrick M. Brennan to Coldwell Banker Sea Coast Realty
Sandra K. Britt to RE/MAX Coastal Properties
Mark D. Bullard to Harbinger Realty
Linda L. Conard to Wilkinson & Associates
Robert C. Cooper to Intracoastal Realty Corp
Lee M. Coppedge to World Properties Int'l
Lauri S. Crowder to Coldwell Banker Sea Coast Realty
Rasa Love Cunningham to Intracoastal Realty Corp
Carolyn C. Dunwell to Coldwell Banker Sea Coast Realty
Paul F. Dunwell III to Coldwell Banker Sea Coast Realty
Sarah W. Hicks to Laney Real Estate Co.
Donna A. Hogan to Wilkinson & Associates
Marylouise Karcher to Coldwell Banker Sea Coast Realty
Brooke S. Kelly to RE/MAX Coastal Properties
Timothy J. Kelly to RE/MAX Coastal Properties
Patricia A. Lake to Wilkinson & Associates
Genie Lancaster to Lancaster Enterprises
Sylvie N. Marjanowicz to Intracoastal Realty Corp.
Cindi Nathans to Port City Properties, Inc
Jeff Nicholson to Red Tiger Realty
Cynthia W. Palazzi to Exit Homeplace Realty
Jan Pendergrass to Atlantic Shores Real Estate
Lorraine M. Rooker to Network Real Estate
Sue Medlin Smith to Keller Williams Realty
Craig D. Spafford to Coldwell Banker Sea Coast Realty
Laurie Wammack to Coldwell Banker Sea Coast Realty
Zachary Warren to Coldwell Banker Sea Coast Realty
Martha L. Weaver, Intracoastal Realty Corp.
Marianna Wierzbicki to Network Real Estate
Bonnie J. Winslow-Williamson to Network Real Estate

REINSTATEMENTS

Kim Davies, Exit Homeplace Realty
Richard H. Ferebee, Ferebee Real Estate
Jeremy W. Hardison, Wilkinson & Associates
James B. Stokley Jr., Porters Neck Co, Inc

Member Totals As of	February 19	March 14, 2008
Designated REALTORS®	472	475
Pending	2	3
REALTORS®	1,678	1,701
Subtotal	2,152	2,179
Non REALTOR® Licensees	35	36
Secondary REALTORS®	121	124
Allied	104	106
Total	2,412	2,445

WILMINGTON REGIONAL ASSOCIATION OF REALTORS®
EQUAL OPPORTUNITY & CULTURAL DIVERSITY COMMITTEE
February 28, 2008 – 2:00PM
MEETING REPORT

Chair – Dana Scalici

Vice-Chair – Eliza Santos

The meeting began at 2:10p.m.

Committee Members Present: Mary Delmar, Doc Hamm, Jessica Kocinski, April McDavid, and Dana Scalici

Staff Member(s) Present: Dayma Edwards

Welcome & Introductions:

Broker Breeze:

- ❖ April will email Cultural Refreshment (Denmark) tip to Dayma or Julia

2nd Quarterly Meeting:

- ❖ Theme – Kiss, Bow or Shake Hands focusing on three groups – Asian, Hispanic and African American
- ❖ When – **Wednesday, May 21st**
- ❖ Location – **Watermark Marina**
- ❖ Times – **4pm to 7pm**
- ❖ Sponsors:
 - Harris & Associates \$500 (appraisers)
 - Lumina Mortgage \$250
- ❖ Centerpieces – small floral arrangements with Asian flowers and flags from different countries. Dayma will order the globe balloons and netting to create one of the hot air balloon centerpieces. Concern is that it might be too breezy to use on the tables. Dayma will test it out. If it does not work the balloons will be used around the space for decoration.
- ❖ Entertainment – Mary Delmar reported that the African Dreams dance group will attend and dance for approximately 30 to 45 minutes for \$100. Another dance group will also join them for \$100.
- ❖ Food – Carlos, Tina and Dennis were not able to attend and report on food. Dayma will contact local caterers and see what type of multi-cultural menu they can provide.
- ❖ One member of the committee will be sitting at each table and be able to discuss one of the different cultural groups we are focusing on
- ❖ Promote the Kiss, Bow or Shake Hands book during the meeting
- ❖ Jerry suggested renting a tent – Dayma will contact L&L Rentals
- ❖ Set-up of space: We will use cocktail tables for the networking part of the event. White chairs will be rented for the meeting part of the event and set-up by committee members. After the meeting the chairs may be moved about the tent.

Wrap-up/Questions and Comments:

- ❖ Dayma will email all current committee members and ask if they want to continue serving this committee
- ❖ Dayma will email the most active committee members each others email addresses for committee use

Next Meeting: *(Please Note Date Change)*

When: **Friday, April 4th**

Where: **WRAR Conference Room**

Time: **2:00pm**

WILMINGTON REGIONAL ASSOCIATION OF REALTORS®

MEMBER SERVICES COMMITTEE

March 3, 2008 – 9:30AM

MEETING REPORT

Chair – Sharon Laney

Co Chair – Rasa Cunningham

The meeting began at 9:30a.m.

Committee Members Present: Adell Bernard, Sharon Laney, Gail West, and Teresa Victor

Committee Members Absent: Rasa Cunningham, Jennifer Dauphinais, Tina DeWitt, Erica Giddens, Susan Lacy, J. Marie Lewis, Terry Milam, JD Terry, and Bryan Wright

Staff Member(s) Present: Dayma Edwards

I. Welcome & Introductions

Welcome new member Teresa Victor

II. Legislative Luncheon

- Date – Wednesday, March 12th
- Time – 11:30AM-1:30PM
- Location – Scottish Rite Temple
- Set-up – Committee member who are volunteering please arrive no later than 9:30am to help set-up tables, chairs, linens etc.
- Volunteers –
 - Registration Table
 - RPAC Table (*located in the hallway*)
- Food – Pete Daniels w/ Atlantic Quest
 - Baked Ziti
 - Salad w/ Ranch Dressing
 - Bread
 - Tea and water
 - Table linens, napkins, plates and silverware

III. 2nd Quarterly Meeting

- Date – Wednesday, May 21st
- Time – 4PM-7PM
- Location – Watermark Marina
 - Theme: Cultural Diversity
 - Two drink tickets per person
 - Two bars will be available, cash bar after the two drink limit
 - Appetizers will be served from 4P-7P
 - Caterer - TBD
 - Centerpieces – TBD
 - Entertainment –
 - African Dream Team (dancing)
 - Background culturally diverse music playing
 - Rentals –
 - Cocktail Tables
 - Table linens
 - Chairs
 - Tent
 - Podium & Microphone to be provided by venue

- Volunteers for Registration table
- Volunteers for Chair and table set-up

IV. Wrap-up/Questions/Comments

V. Next Meeting

- Monday, April 7th
- WRAR Conference Room
- Time – 9:30AM

Wilmington Regional Association of REALTORS®
PARTNERS FOR AFFORDABLE HOMEOWNERSHIP
February 28th - 8:30 AM
MEETING REPORT

Chair-Jody Wainio

Co-Chair-Carlos Braxton

The meeting began at 8:37 AM

Members Present: Carlos Braxton, Dave Flory, Joanne Galo, Doug Harrington, Pam Rancke, Glancy Thomas, Louise Voelker, Lisa Burton, and Jody Wainio

New Members Present: Thomas Prince, Peter Wepler, Shondra Tanner and Valjeanne Estes.

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

I. Introductions Were Made Around the Room

II. Subprime Lending Video on Foreclosures

- We watched a video about predatory lending
- We may add something about this to the Operation Home Sweet Home presentation

III. Final Habitat Update

- Shelly and the kids love the house
- There are now 5 homes occupied and 2 more have broken ground
- We had extra items donated for Shelly so Jody donated them to Good Shepherd
- Article in the Star News is attached below

IV. Operation Home Sweet Home

- We reviewed the presentation and made a few minor changes
- Jody and David will be meeting with the Director of Community Development on March 13
- They will discuss and schedule dates for Operation Home Sweet Home
- Our next meeting will address the places and dates for Operation Home Sweet Home
- Julia will work on a poster for advertising

***Next Meeting is Thursday, March 27th 8:30 AM WRAR conference room.**

*****FYI*****

**FHA Basics for REALTORS® - Hosted by the *Professional Development Committee of WRAR.*
Friday, March 7th from 8:30am to 1:00pm at Wilson's Restaurant
The fee is only \$10 for 4hrs of Elective CE Credits.**

For more information on these classes or any other courses available through WRAR please go to our website, www.wrar.com or email Lois at lois@wrar.com.

February 21, 2008

Board of Director Minutes
Wilmington Regional Association of REALTORS®
1444 S. 17th Street

Attending	R. J. Alexoudis	Jonathan Barfield	Melanie Bertrand	Bryan Greene
	Dan Kibler	Susan Lacy	Sharon Laney	Mary Martin
	Russ May	April McDavid	Bob McKoy	Karen Parkin
Absent:	Bob Jamieson	Vance Young		
Staff:	Jerry Panz			

President Susan Lacy called the meeting to order at 10:44 AM. All members of the Board of Directors received notice of the meeting. Bryan Greene, RCA President reported on the activities of the REALTORS® Commercial Alliance of Southeastern North Carolina.

By Consent the following was approved:

- 7) The Consent Agenda (attached)
- 8) Hiring Secure Net as the Web Vendor
- 9) Regarding the issues in the attached Governmental Affairs Report, the Board asked the staff to continue working with volunteers and Wilmington City staff to resolve or find acceptable compromises to the proposed language by
 - a) Continuing to express concerns over the change in language and its impact to the real estate economy;
 - b) Expressing the Board's opposition to the addition of conifers as significant trees;
 - c) Expressing the Board's opposition to the square footage limitation on garage apartments;
 - d) Expressing the Board's opposition to the limitation of parking over the maximum and the additional requirements for parking over the minimum.
- 10) Appointing Bob McKoy as the Board's representative on the Candidate Interview Task Force; Don Harris as FYI Representative; Patrice Willetts from RPAC Committee; Wendy Shorter-Bridges (if not available, Nichole Ferguson) and Tommy Tucker as At-Large; Mike Farris (if not available, then Eva Elmore or Keith Beatty), Sharon Laney, Joyce Barnwell, Carlos Braxton, Jody Wainio, Chuck Demers and Garry Silivanach as Regional Representatives.

There being no further business the meeting adjourned at 11:14 AM.

Submitted,



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

CONSENT AGENDA

February 21, 2008

Acknowledgement of:

1. Financial Statements for January 2008
2. Membership Reports
3. Staff overtime hours January 1-February 15

Action Items

1. Revising the 2008 budget as follows:
 - a. Eliminating the State Wide Agency Seminar-Total Expense \$10,000, 60 staff hours. Staff recommends delaying the State-Wide Agency Seminar and talking about it during the Strategic Planning meetings in March. If you approve the recommendation, the State Wide Agency Seminar dollars will be place in contingency. 58 of the 60 hours are Jerry's and 2 hours are Lois' (meeting arrangements/travel/speakers).
 - b. Semi Annual Staff Meetings (all staff)—Total Expense \$200 Eliminate it and roll it into the new website using Flash technology. Can cover cost in current website redesign budget. Will lower staff time for WRAR and our members. Will develop a digital "Welcome Kit" for them. 2008 hours will still be needed to accomplish the Welcome Kit.

Background Paper on NCAR Directors and NAR Director

THE ISSUE

How can we most effectively address the issues of:

1. Whether an application, interview and recommendation to the Board is important?
2. If so, who should do it?
 - a. Recruiting/Certifying Committee
 - b. The Board excluding those who are interested
 - c. The current NCAR Directors?

WHAT DO WE KNOW ABOUT OUR MEMBERS NEEDS, WANTS, PREFERENCES THAT IS RELEVANT TO THIS DECISION?

The Staff Knows...	The Board Knows...
Nothing. This has been an internal discussion with the Board. Should specific members be consulted or the general membership?	
My personal perspective is that people who are currently on the Board and/or who are potential VP candidates should be the other Director(s).	

WHAT DO WE KNOW ABOUT THE CURRENT REALTIES AND EVOLVING DYNAMICS OF OUR ENVIRONMENT THAT IS RELEVANT TO THIS DECISION?

The Staff Knows...	The Board Knows...
Current reality: Have an NCAR Director who is disconnected to the Board and is unlikely to run for a seat on the Board. John is 69 years old.	
It is unlikely that NCAR will have another governance change that will affect the number of directors any time soon.	
It is likely that for 2009, WRAR will have a NAR Director since NAR counts the total number of REALTORS® as of July 31, 2008 to determine eligibility. WRAR should have >2,000 REALTOR® members which would entitle WRAR to 1 director.	

NAR & NCAR Policies for Directors (additions are boldfaced and underlined. ~~Deletions are stricken~~)

- 1) Each Director shall complete an application for a committee **unless their appointment is automatic because of the office they hold;**
- 2) If a Director receives compensation from another entity for travel expenses, then the reimbursement would be reduced by the portion received;
- 3) That attendance be mandatory at each of the following:
 - a) Committee meeting if an appointee;

- b) Regional Caucus;
- c) Board of Directors' meeting
- d) NCAR Legislative Day
- e) **NOTE: No mandatory attendance requirements for NAR Director. I propose the following:**
 - i) **Each Director shall complete an application for a committee;**
 - ii) **If a Director receives compensation from another entity for travel expenses, then the reimbursement would be reduced by the portion received;**
 - iii) **That attendance be mandatory at each of the following:**
 - (1) **Committee meeting if an appointee;**
 - (2) **Regional Caucus;**
 - (3) **Board of Directors' meeting**
- 4) If the Director fails to attend any of the above there will be no reimbursement for that day or if any or all of the expenses had been paid or advanced that the staff would bill the Director for those expenses;
 - a) The president and the chief staff executive will determine whether there were sufficient extenuating circumstances where the Director would not be billed for expenses.
- 5) The order in which NCAR Directors will be selected is: WRAR President; MLS President; RCA President; MLS President-Elect; WRAR Past President and such additional directors, if any, shall be elected by the Board of Directors. (See BofD Minutes 7-22-04, 7-20-06 & 10-18-07)
- 6) All others **desiring to be a NCAR Director and/or a NAR Director applicants** shall complete an application form. **Staff shall forward all applications to the Board of Directors which shall act upon the applications within the time frames established for reporting directors to NCAR and NAR.** ~~The Recruiting/Certifying Committee may conduct interviews and shall forward their recommendation along with all applications to the Board of Directors. The Board shall elect all additional Directors.~~ (See BofD Minutes 11-16-06)

What do we know about the “capacity” and “strategic position” of our organization that is relevant to this decision?

The Staff Knows...	The Board Knows...
The Board has the ability to change the Policy.	
The strategic position might be to involve Board members who are likely to or who want to move into an officer position.	

Are there ethical considerations to consider?

The Staff Knows...	The Board Knows...
If the Board changes the Policy, it needs to clearly communicate the “why” to increase the members confidence in transparency of the decision making process.	

Background:

- The Board changed the policy on July 22, 2004 (see next page)
- The Board changed the policy on July 20, 2006 (see 2 pages below)
- The Board changed the policy on October 18, 2007 (see 3 pages below)

June 3, 2004

Minutes of the Task Force on NCAR Directors
Wilmington Regional Association of REALTORS[®], Conference Room

Those present: Danny Brock Linda Coite David Flory
 Lynn Harris Bob Jamieson George Laney
 John Lennon April McDavid Deb Quaranta
 Patrice Willetts
Absent: Jonathan Barfield
Staff: JerryPanz

President Linda Coite called the meeting to order at 11:07 AM. She reviewed the purpose of the Task Force: To decide whether there should be a job description for NCAR directors and, if so, how should they be defined.

By consent the Task Force recommends to the Board of Directors that there should be a job description for a NCAR Director consisting of the following:

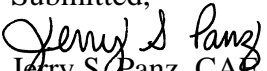
1. That each NCAR Director complete an application for an NCAR committee;
2. That if a NCAR Director received compensation from another entity, then the reimbursement would be reduced by the portion received;
3. That attendance be mandatory at each of the following:
 - a. NCAR Committee meeting if an appointee;
 - b. Region 2 Caucus;
 - c. NCAR Board of Directors' meeting
4. and that if the Director failed to attend any of the above that there would be no reimbursement for that day or if any or all of the expenses had been paid or advanced that the staff would bill the Director for those expenses;
5. The president and the chief staff executive would determine whether there were sufficient extenuating circumstances where staff would not bill the Director for expenses.
6. That the order in which NCAR Directors would be selected be changed to: WRAR President; MLS President; RCA President; MLS President-Elect; RCA President-Elect; WRAR immediate past President; and such additional directors, if any, shall be elected by the Board of Directors.

The Task Force asked Jerry to do the following:

1. Seek the advice of the CPA with regard to the reimbursement policy;
2. Ask the Large Board Forum to discuss:
 - a. How much dues are subsidizing RealFa\$t;
 - b. How many new contracts were signed since January 1, 2004 for RealFa\$t;
 - c. What is the number of current paid subscribers who are not North Carolina REALTORS[®] versus the same number three years ago.

There being no further business the meeting was adjourned at 1:07 PM.

Submitted,


Jerry S. Panz, CAE, RCE
Secretary

White Paper on Policy Changes

NCAR Policies for Directors

Each NCAR Director shall complete an application for an NCAR committee;

If a NCAR Director receives compensation from another entity for travel expenses, then the reimbursement would be reduced by the portion received;

That attendance be mandatory at each of the following:

NCAR Committee meeting if an appointee;

Region 2 Caucus;

NCAR Board of Directors' meeting

Legislative Day

If the Director fails to attend any of the above there will be no reimbursement for that day or if any or all of the expenses had been paid or advanced that the staff would bill the Director for those expenses; however, the president and the chief staff executive will determine whether there were sufficient extenuating circumstances where the Director would not be billed for expenses.

The order in which NCAR Directors will be selected is: WRAR President; MLS President; RCA President; MLS President-Elect; RCA President-Elect; WRAR immediate past President; and such additional directors, if any, shall be elected by the Board of Directors. (See BofD Minutes 7-22-04; 7-20-06)

October 18, 2007
Board of Director Minutes
Wilmington Regional Association of REALTORS®
1444 S. 17th Street

Attending	Tom Adam	Jonathan Barfield	Bob Jamieson	Dan Kibler
	Dottie Kilpatrick	Mary Martin	April McDavid	Bob McKoy
	Karen Parkin	Deb Quaranta	Vance Young	
Absent:	Jeff Cunningham	Susan Lacy	Russ May	
Guests:	R. J. Alexoudis	Sharon Laney		
Staff:	Jerry Panz	Carey Disney Ricks		

President Jonathan Barfield, Jr., called the meeting to order at 11:07 AM. All members of the Board of Directors received notice of the meeting. President Barfield made the following announcements: read a note from Tom Barton 2008-2009 Treasurer who was endorsed by the WRAR; the following NAR Committee appointments: April McDavid-Resort And Second Home Real Estate Committee; Patrice Willetts-Land Use and Property Rights Committee; Jerry Panz-AEC-RCE Certification Board.

By Consent the following was approved:

- 11) The Consent Agenda (attached)
- 12) Permission to close the office on December 18th for staff planning day
- 13) Requesting \$3,000 from NC RPAC for Tomey
- 14) The order in which NCAR Directors will be selected is: WRAR President; MLS President; RCA President; MLS President-Elect; WRAR Past President and such additional directors, if any, shall be elected by the Board of Directors
- 15) John Pierson as a NCAR Director
- 16) The minutes of this meeting

There being no further business the meeting adjourned at 12:13 PM.



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