

May 19, 2009

Board of Director Minutes

Multiple Listing Service of the Wilmington Regional Association of REALTORS®
1444 S. 17th Street

Attending	R. J. Alexoudis	Tom Gale	Dan Kibler	Susan Lacy
	Sharon Laney	Mary Martin	April McDavid	Dennis Musser
	Karen Parkin	Louise Voelker	Jody Wainio	
Absent:	Melanie Bertrand	Buddy Blake	Ashley Garner	
Guests:	Carlos Braxton	Shannon Friedrichs	Amy Holcomb	
Staff:	Jerry Panz	Brian Pilon	Brian Bell	

President Mary Martin called the meeting to order at 10:12 AM. All members of the Board of Directors received notice of the meeting. The Board reviewed the MLS survey. The MLS Committee will discuss it and specific recommendations will be developed. The Board also saw a Rapattoni MLS demonstration of enhancement for integrating public records into the MLS with many new features. The implementation will be in two phases: one finalized in August; the second during first quarter 2010.

By Consent the following was approved:

- 1) The Consent Agenda (attached)
- 2) The One Call Now proposal (attached)
- 3) Fining agents who scrape photos and/or documents of other agents without permission (see Exhibit 2 from MLS Rules and Regulations attached)
- 4) Authorizing the CEO to renew the contract with iMAPP
- 5) Being a Gold Sponsor for the Stewardship Development Sponsor
- 6) The minutes of this meeting

There being no further business the meeting adjourned at 12:18 PM.



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

Consent Agenda

Multiple Listing Service of the Wilmington Regional Association of REALTORS®

May 28, 2009

Acknowledgment of:

1. April Financial Statements (sent via email May 22)

Approval of:

1. Confirming email vote to spend \$5,000 of Issues Mobilization money for lobbyist on insurance issues

MLS Waivers Granted by Staff

Name	Company	Why Waived
Gail Dulavitz	RE/MAX Coastal Properties	Unlicensed Office Help
Wilson Ki	Lumina Realty, Inc.	License is inactive, Office Help
Sarah Mencer	Century 21 Sweyer & Associates	Unlicensed Office Help
Amelia Sasser	Century 21 Pro Realty	Unlicensed Office Help
Emily Stone	Intracoastal Realty Corp.	License is inactive, Office Help
Shari Von Hassel	Exit Homeplace Realty	Unlicensed Office Help

MLS Financial Narrative	
Month Ending April 2009	
Account Name	Monthly Narrative
CURRENT ASSETS	
All Asset accounts	In balance
Accounts Receivable	Key & MLS Fees/Lost KeyBoxes/MLS Fines
CURRENT LIABILITIES	
NC Unemployment Tax Payable	Paid Quarterly
REVENUES	
MLS & KeyBox Fines	Exceeds monthly budget-Lost KeyBoxes not reported prior to Audit
Supra Initiation Fee	Exceeds monthly budget
EXPENSES	
Computer Operations	WRAR makes quarterly payment to MLS to offset expense
Building-New	\$19,000 allocated was insufficient because soil investigation required further testing due to building a 3-story building verses a 1-story building.
e-showings	\$7375 set up fee paid to Rapattoni in January. Expense was not budgeted.
Health Insurance & IRA	WRAR makes quarterly payment to MLS to offset expense
Postage & Shipping	Payment from RCA for postage
Supra Key Expense	Paid \$69,183.50 for quarterly lease period 12/12/08-3/11/09 plus partial payment of \$30,866.21 for quarterly lease period 3/20/09-6/19/09. Payment had been delayed while negotiating contract revisions for resetting the floor for ActiveKeys and eKeys. Per agreement with GE Supra-the remaining balance of \$30,866.21 for lease period 3/20/09-6/19/09 will be remitted upon execution of revised contract.
Taxes (payroll-all)	WRAR makes quarterly payment to MLS to offset expense
Wage Expense	WRAR makes quarterly payment to MLS to offset expense
Telephone/Computer Lines	WRAR makes quarterly payment to MLS to offset expense

MLS Balance Sheet as of April 30, 2009

Without Audit or Review by CPA

ASSETS		
Current Assets		
	\$	
Merrill Lynch Money Market	72,186.54	
BB&T-Operating Account	106,932.71	
Accounts Receivable-Membership	13,875.54	
Accounts Receivable-Other	10.68	
Due from Association	0.90	
Inventory-Store	16,621.10	
Prepaid Taxes	14,324.00	
Total Current Assets		223,951.47
Property and Equipment		
Accumulated Depreciation	(802,391.66)	
Office Furniture and Equipment	61,623.59	
Computer Equipment	212,016.68	
KeyBox Inventory	541,364.22	
Total Property and Equipment		12,612.83
Designated Reserves		
Computer Reserve (FF-27,100)	19,000.00	
Operating Reserve (795,521.31)	205,225.55	
Copier Reserve (FF-15,000)	15,000.00	
Issues Mob Rsve(\$35,000)	35,000.00	
Server/Sftwre Rsvr(FF-30,000)	25,000.00	
Furniture/Fixt Rsrv(FF-10,000)	10,000.00	
KeyBox Reserve (246,180)	246,180.00	
Next MLS System(\$185,000)	185,000.00	
Total Designated Assets		740,405.55
		\$
Total Assets		976,969.85

LIABILITIES AND CAPITAL		
Current Liabilities		
NC Unemployment Tax Payable	\$ 490.92	
Total Current Liabilities		490.92
Total Long-Term Liabilities		0.00
Total Liabilities		490.92
Capital		
Common Stock	500.00	
Retained Earnings	980,993.12	
Net Income	(5,014.19)	
Total Capital		976,478.93
		\$
Total Liabilities & Capital		976,969.85

Multiple Listing Service					
Income Statement as of April 30, 2009 Without Audit or Review by CPA					
	Current Month Actual	Current Month Budget	Year to Date Actual	YTD or Annual Budget	Variance YTD
Revenues					
Contract Services w/ D-S AOR**	1,740.00	1,837.50	11,192.00	7,350.00	3,842.00
Contract Services with RCA	0.00	0.00	0.00	49,400.00	(49,400.00)
IDX Feed	435.00	0.00	1,185.00	0.00	1,185.00
Int&IncVal-M/L Money Market **	3,832.59	1,506.84	6,236.37	6,027.36	209.01
MLS Access Fees **	106,361.71	107,178.04	429,378.18	428,712.16	666.02
MLS-Branch Office Fees **	50.00	25.00	100.00	100.00	0.00
MLS Initiation Fees **	750.00	2,812.50	10,500.00	11,250.00	(750.00)
MLS Firm User Fees **	13,704.00	14,130.00	55,528.25	56,520.00	(991.75)
MLS & Keybox Fines **	770.00	1,250.00	15,075.00	5,000.00	10,075.00
MLS Late Payment Fees **	740.00	406.93	2,305.00	1,627.72	677.28
MLS Reinstatement Fees **	380.00	208.29	1,380.00	833.16	546.84
MLS - Misc. Income **	86.00	83.33	613.05	333.32	279.73
Supra Initiation Fee **	1,048.75	300.00	7,221.25	1,200.00	6,021.25
Supra Monthly Fee **	23,555.00	23,631.50	94,609.25	94,526.00	83.25
Reserves	0.00	0.00	0.00	35,000.00	(35,000.00)
Store Income(net) **	1,291.08	1,617.67	3,458.79	6,470.68	(3,011.89)
Total Revenues	154,744.13	154,987.60	638,782.14	704,350.40	(65,568.26)
Expenses					
Accting & Consulting-CPA	0.00	0.00	4,050.00	12,000.00	(7,950.00)
Advertising	0.00	0.00	211.50	600.00	(388.50)
Annual Meeting & Election	0.00	0.00	0.00	4,500.00	(4,500.00)
Bank Serv Chrgs-CC Fees**	3,980.50	3,610.86	14,599.02	14,443.44	155.58
Banquet Expenses	0.00	0.00	3,500.00	3,000.00	500.00
Building-New	23,454.67	0.00	35,804.67	35,000.00	804.67
Clark Memorial	0.00	0.00	200.00	275.00	(75.00)
Contingency Fund	0.00	0.00	0.00	36,619.58	(36,619.58)
Computer Operations **	5,029.35	2,991.31	9,521.04	11,965.24	(2,444.20)
Depreciation	0.00	0.00	0.00	18,719.00	(18,719.00)
Directors Meetings **	1.80	166.67	284.02	666.68	(382.66)
Donations	0.00	0.00	0.00	2,000.00	(2,000.00)
Dues & Subscriptions **	0.00	41.67	0.00	166.68	(166.68)
Economic & Market Watch Report	0.00	0.00	0.00	3,000.00	(3,000.00)
Election Expense	0.00	0.00	0.00	1,500.00	(1,500.00)
Equipmt Maint & Purchase **	226.96	366.67	948.29	1,466.68	(518.39)
eshowings **	30,944.44	30,576.15	124,068.59	122,304.60	1,763.99

Expenses					
Governmental Affairs	0.00	0.00	4,000.00	4,000.00	0.00
iCheck	0.00	0.00	0.00	24,440.00	(24,440.00)
iMapp, Inc (tax service)	10,500.00	0.00	21,000.00	42,000.00	(21,000.00)
Insurance-Cmptr Equipment	0.00	0.00	2,976.00	2,976.00	0.00
Insurance-Health **	5,166.05	5,544.00	19,848.83	22,176.00	(2,327.17)
Insurance-Workman's Comp	0.00	0.00	0.00	2,115.96	(2,115.96)
IRA Emplr Cntributions **	822.43	583.33	1,980.46	2,333.32	(352.86)
Keybox Expense **	3,493.98	0.00	(14,052.25)	0.00	(14,052.25)
Leadership Training	2,853.08	0.00	2,167.72	5,000.00	(2,832.28)
Lease-Building **	4,700.43	4,700.43	18,801.72	18,801.72	0.00
Legal Fees **	1,947.66	833.33	5,144.66	3,333.32	1,811.34
Misc. Expenses **	0.00	125.00	0.00	500.00	(500.00)
MLS Committee Meeting	0.00	0.00	1.20	1,000.00	(998.80)
NAR & ASAE-Travel	1,710.60	0.00	4,373.29	35,940.00	(31,566.71)
NCAR Travel	672.40	0.00	5,781.27	22,081.00	(16,299.73)
NC Data Share	0.00	0.00	0.00	3,956.00	(3,956.00)
Office Supplies **	455.54	500.00	1,486.56	2,000.00	(513.44)
Orientation	0.00	0.00	0.00	2,000.00	(2,000.00)
Other Meetings Expense	117.02	0.00	4,623.53	5,000.00	(376.47)
Postage and Shipping	(165.90)	0.00	1,806.65	2,500.00	(693.35)
Postage Meter	0.00	0.00	312.57	1,300.00	(987.43)
Printing	0.00	0.00	0.00	500.00	(500.00)
Rapattoni MLS **	23,637.01	24,783.51	97,174.55	99,134.04	(1,959.49)
Salary-Casual Labor **	0.00	100.00	0.00	400.00	(400.00)
Reserves **	0.00	1,048.47	0.00	4,193.88	(4,193.88)
Sftware Lic & Upgrades **	0.00	133.33	0.00	533.32	(533.32)
Strategic Plan	0.00	0.00	12,069.58	20,000.00	(7,930.42)
Supra Key Expense **	100,001.11	23,357.09	99,914.34	93,428.36	6,485.98
Taxes-Employers FICA **	3,819.76	2,622.53	10,917.89	10,490.12	427.77
Taxes-Emplymnt Secty **	490.92	171.86	1,983.46	687.44	1,296.02
Taxes-Franchise	0.00	0.00	0.00	2,000.00	(2,000.00)
Taxes-Income	0.00	0.00	0.00	3,752.34	(3,752.34)
Taxes-NC Unemployment	0.00	0.00	(0.10)	0.00	(0.10)
Taxes-FUTA	42.38	0.00	735.15	470.40	264.75
Telephone/Compnr Lines **	957.49	569.50	2,551.11	2,278.00	273.11
Tokens for MLS (Net)	(539.00)	0.00	(978.20)	0.00	(978.20)
Staff Development & Travel	148.01	0.00	726.55	10,100.00	(9,373.45)
Website Creation & Prmtion	255.00	0.00	570.68	7,800.00	(7,229.32)
Wages Expense **	49,931.62	32,849.78	144,691.98	131,399.12	13,292.86
Total Expenses	274,655.31	135,675.49	643,796.33	858,847.24	(215,050.91)
Net Income	(\$119,911.18)	\$19,312.11	(\$ 5,014.19)	(\$154,496.84)	149,482.65

** = Monthly and YTD Budget (All others reflect Annual Budget)

Background Paper on One Call Now

THE ISSUE

How can we provide better service to our members by improving communication for meetings, events, continuing education, suspension-prevention, late fee-prevention, termination prevention, credit card expiration, annual dues reminders, billing, etc.

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

The Staff Knows...	Board Members Know...
Members receive many emails daily; too many of which are accidentally overlooked.	

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

The Staff Knows...	Board Members Know...
Members are overwhelmed with technology and reading their emails. Many would rather receive a short phone message to alleviate spending time reading emails. Staff needs to provide a better solution.	

WHAT DO WE KNOW ABOUT THE “CAPACITY” AND “STRATEGIC POSITION” OF OUR ORGANIZATION THAT IS RELEVANT TO THIS DECISION?

The Staff Knows...	Board Members Know...
<p>There is a program called One Call Now. Staff records a message or types a message for a mechanical voice to read. The message is no longer than 45 seconds. Staff uploads members’ phone numbers to One Call Now website. We specify date and time periods to call member.</p> <p>Staff did a “free” test with Supra ActiveKey notice. There were 161 members’ called. Messages were delivered to 158 members. Response was fantastic. Members called the Association, thanked us for following-up by calling.</p> <p>Analysis: Based upon staff time, it would have taken 3 hours and 28 minutes to do this. The cost for One Call Now could have been 208 attempts times 12 cents = \$24.96 versus \$55.47 for staff time.</p>	

Projected Use	Proposed Use Annually
Suspension Prevention	4200
Late Fee Prevention	4800
Call DR Day of Suspension	250
Credit Card Expiration	400
Annual Dues	500
Termination Notices	500
New Member Orientation(those registered)	200

Dr Orientation(those registered)	100
Quarterly Meetings(those registered)	600
Installation Banquet(those registered)	200
REALTOR® Recharge (those registered)	250
Legal Seminar (those registered)	150
Executive Roundtable(those registered)	250
Young Brokers Council(those registered)	600
Continuing Education & Designation Courses (those registered)	2500
TOTAL	15,550 Cost @ \$.12 per call=\$1,866

How Does Staff Propose that these Costs be Offset with Income?

Staff proposes that the late fee be increase by \$1 (Currently \$5). Should raise \$1,548 from MLS

Possible Motion: Increase late fees by \$1 to \$6 effective June 1; Staff will purchase the service taking the money out of reserves and budget for it in future years. **NOTE:** Whenever it is used for MLS and RCA a bill would be generated to each entity for reimbursement.

Data Compliance Assurance Policy

Fines are levied per field, not per listing. Upon notice, the MLS Subscriber/ Participant Member has five business days by which to correct the data.

Compliance Issue	Consequence
<p>Failure to:</p> <ol style="list-style-type: none"> 1. Change an ascertainable field after being notified to do so 2. To follow the Photo Guidelines, IDX Rules, VOW Rules or any other Rule violation. 3. Inserting agent or company information such as phone numbers, hyperlinks to websites, Talking Ads, email addresses, etc., or offers of compensation of any type in fields where the public might see them such as the “Remarks” or “Direction” fields. 4. To map a listing. 5. Enter the lot dimensions when they are easily found (NOTE: if not within the county tax data available on the MLS, agents have 5 business days to get that information). 6. On Sold listings, staff shall only enforce the photo rule if the listing closed within the previous 365 days. 	<p>\$25- 2nd notice \$50- 3rd notice 4th notice-\$100 and loss of MLS and KeyBox privileges until data is corrected</p>
<p>Failure to enter a listing within three business days of seller’s written authorization unless the owner is absentee in which case entry must occur within five business days from the receipt of the seller’s written authorization. Failure to identify listing as a “short sale”.</p> <p>Using photos, documents and agent supplied text from a previous listing agent without written permission.</p> <p>Automatic-no email notice</p>	<p>\$25</p> <p>\$50 if fail to correct within three business days.</p> <p>\$100 if fail to correct within three business days of \$50 fine</p> <p>\$100 and loss of MLS and KeyBox privileges until corrected</p>
<p>Failure to:</p> <ol style="list-style-type: none"> 1. Disclose a dual or variable commission rate in the MLS. 2. To report a property as pending, the cancellation or resolution of a pending listing, a sold listing or the cancellation of a contingency status to the MLS within three business days. 3. Report pending or sold listing within three business days. 	<p>\$50</p>
<p>Failing to notice within five business days when a licensee who is waived should no longer be waived, including unlicensed personnel who become actively licensed (whether by the NCREC or NCAB). Automatic-no email notice</p>	<p>\$100 or back MLS fees, whichever is more</p>
<p>Failing to remove a KeyBox within three business days of listing’s expiration, withdrawal, or closing. MLS will return the KeyBox to leaseholder. Automatic-no email notice: See MLS Rule 7.6</p>	<p>\$100</p>
<ol style="list-style-type: none"> 1. Allowing someone access to information who is not a client or customer. e.g., Loaning/giving any printed MLS information; agents/appraisers who give information to licensees who do not pay fees to the Wilmington MLS. 2. Providing a token code and/or password to anyone else. Automatic-no email notice. Automatic-no email notice 	<p>\$500</p>
<p>Unauthorized use of KeyBoxes, including their use on rental property,</p>	<p>\$100</p>

<p>personal use by Participants and/or Subscribers, will be subject to a fine of \$100 or more and/or suspension as determined by the Board of Directors. Automatic-no email notice.</p>	
<p>Regarding IDX: All violation notifications are sent to the Broker and to the IDX vendor The first notice the Broker/IDX Vendor has 5 business days to correct the violation. The second notice the Broker is fined \$100 and given an additional 5 days to correct the violation. The third notice the IDX vendor's feed is terminated and there is a \$500 reconnect fee.</p>	<p>\$500</p>

Staff shall do the following:

1. 1st notice: Email the MLS Subscriber (Listing Agent) and the Participant Member requesting that the data be modified within five business days (**NOTE:** Only applies to first category above)
2. 2nd notice: Email the MLS Subscriber (Listing Agent) and Participant Member along with the reason for the fine to the MLS Subscriber (Listing Agent) and requesting that the data be modified within five business days
3. 3rd notice: Email and call the MLS Subscriber (Listing Agent) and Participant Member along with the reason for the fine to the MLS Subscriber (Listing Agent) and requesting that the data be modified within five business days and the same fine shall be levied against the Participant Member;
4. 4th notice: Call the MLS Subscriber (Listing Agent) and the Participant Member and tell the MLS Subscriber (Listing Agent) that all MLS services including loss of use of the KeyBox system shall be suspended until the data is correct and the fine is paid.

When there is noncompliance and the circumstances are unusual (death in the family, extended vacations, etc.), the chief staff executive may make exceptions to the fines. Any Subscriber or Participant Member whose waiver for a fine has been denied, may appeal to the Board of Directors.



April 30, 2009

Brian Bell, CTO
Wilmington Regional Association of REALTORS®
1444 South 17th Street
Wilmington, NC 28401

Dear Brian,

Thank you for considering the renewal of IMAPP services for the Wilmington Regional Association of REALTORS®. We are pleased to present the following proposal:

Service Proposed: Continuation of data service currently provided via the existing Agreement entitled "Access to and Distribution of MLS Data in Electronic Form" dated July 20, 2004 and Addendum dated August 25, 2008.

Renewal Date: The period of this renewal will begin October 1, 2009, and continue for one year (12 months) from that date.

Cost for 1000 – 2800 members: Monthly access fees Access Fees will remain \$3,500 per month.

All other terms and conditions shall remain the same.

Option:

- IMAPP will add Columbus County at no additional charge (previously quoted at \$450.00 per month) with a thirty-six (36) month service agreement.

We sincerely appreciate your business and look forward to a continued relationship. Should you have any questions please do not hesitate to call us at 888-462-7701.

Sincerely,

Christy

Christy Smith
Director of Sales & Marketing