

**ARIZONA ASSOCIATION OF REALTORS®**

**EXECUTIVE COMMITTEE MEETING**

**March 24, 2015**

**Prescott Resort ~ Prescott, AZ**

**MINUTES**

**CALL TO ORDER**

The meeting was called to order at 3:00 pm by President Sexton. A quorum was present.

**Present**

|                   |               |                 |
|-------------------|---------------|-----------------|
| Jim Sexton        | Paula Serven  | Paula Monthofer |
| Lori Doerfler     | Beth Adams    | Jim Amdahl      |
| Martha Appel      | Bill Ashker   | Fred Cleman     |
| Jan Marie Ennenga | Evan Fuchs    | Holly Mabery    |
| Gary Nelson       | Yvette Palmer | Mary Roberts    |

**Staff**

|                 |                  |               |
|-----------------|------------------|---------------|
| Michelle Lind   | Christina Smalls | Scott Drucker |
| Nicole LaSlavic | Barb Freestone   | Ron LaMee     |
| Nick Catanesi   |                  |               |

**PRESIDENT'S REPORT – Jim Sexton, GRI**

**Approval of Minutes** – The minutes from the January 12, 2015 meeting were approved as delivered.

**NAR Region 11 Regional Vice President Campaign Funding –**

**MOTION:** It was moved, seconded and carried to approve up to \$15,000 from the AAR Operating Reserve to support Paula Monthofer's campaign for NAR Region XI Regional Vice President.

**Nick Miner CCIM Endorsement Request –**

**MOTION:** It was moved, seconded and carried to approve the Arizona Association of REALTORS® endorsement of Arizona Central CCIM Chapter member Nick Miner for the position of 2016 CCIM Institute First Vice President.

**TREASURER'S REPORT – Lori Doerfler, ABR, CRS, GRI, SRES**

**2014 Audit Report** – Treasurer Lori Doerfler gave an update on the 2014 audit.

**Allocation of 2014 Accumulated Operating Surplus –**

**MOTION:** It was moved, seconded and carried to recommend approval to the Board of Directors allocating the accumulated operating surplus of \$1,203,308 as follows:

1. \$550,000 allocated to the Operating Reserve;
2. \$200,000 allocated to the Capital Reserve;
3. \$300,000 allocated to the Strategic Initiative Fund;
4. \$153,308 in unallocated status for cash flow purposes

**2015 Year-to-Date Financials** – Treasurer Lori Doerfler gave an update on the 2015 financials.

**2015 Capital Budget Update** – Treasurer Lori Doerfler gave an update on the Capital Budget.

**CHIEF EXECUTIVE OFFICER'S REPORT – Michelle Lind**

**AAR Update** – CEO Michelle Lind gave an update on the Operations and Strategic Initiatives area.

**Legal Update** – Scott Drucker, General Counsel gave an update on current legal issues being monitored by the Arizona Association of REALTORS®.

**PRIMARY COMMITTEE REPORTS**

**Risk Management -**

**In Executive session:** Adoption of Hearing Panel Decisions – All seven hearing panel decisions were adopted as submitted.

Chair Martha Appel gave an update on the Risk Management Committee's activities year-to-date.

**Seller H.O.A Condominium/ Planned Community Information Form -**

**MOTION:** It was moved, seconded and carried to approve the removal of the H.O.A. Condominium/Planned Community information form from the AAR forms library, effective immediately.

**Professional and Business Development** – Chair Gary Nelson gave an update on the PBD area's activities year-to-date.

**Business Services and Technology** – Chair Fred Cleman gave an update on the progress of the BS&T area's year-to-date activities.

**Legislative and Political Affairs** – Chair Holly Mabery gave an update the year-to-date activities of the LPA area which included a RAPAC and Issues Mobilization Funds Update.

**REGION VICE PRESIDENTS' REPORTS**

**Region 1** – Vice President Mary Roberts gave an update on the region activities.

**Region 2** – Vice President Bill Ashker gave an update on the region activities.

**Region 3** – Vice President Beth Adams gave an update on the region activities.

**Region 4** – Vice President Jim Amdahl gave an update on the region activities.

**Region 5** – Vice President Yvette Palmer gave an update on region activities.

**AE Representative** – Association Executive Representative Jan Marie Ennenga provided a brief report.

**UNFINISHED BUSINESS**

**NEW BUSINESS**

**2016 Elections** – President Sexton gave an overview of the 2016 Elections to be held on March 27, 2015 during the Board of Directors meeting.

**Next Meeting** – The next meeting will be held at 1:00 p.m. on Friday, June 12, 2015 at AAR.

**ADJOURN**

There being no further business, the meeting was adjourned at 4:46 p.m.

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**K. Michelle Lind, Recording Secretary**