

**ARIZONA ASSOCIATION OF REALTORS®**

**BOARD OF DIRECTORS' MEETING**

**March 27, 2015**

**Prescott Resort ~ Prescott, AZ**

**DRAFT MINUTES**

**CALL TO ORDER**

The regularly scheduled meeting was called to order at 9:45 a.m. by President Jim Sexton. A quorum was present.

**ASSOCIATION REPORT**

**Inspirational Message** – The inspirational messages was given by Carlos Ramos from the Santa Cruz County Board.

**The Pledge of Allegiance** – The pledge of allegiance was led by Eric D. Gibbs, Sr. from the Tucson Association.

**2015 Oath of Office** – President Jim Sexton administered the oath and swore in the 2015 AAR Board of Directors.

**Approval of Meeting Minutes** - The October 2014 minutes were approved as delivered.

**NAR Report** – Linda Rheinberger, NAR Region 11 Vice President, addressed the Board of Directors.

**Executive Committee Report** – The actions of the Executive Committee since the October 2014 Board of Directors' meeting, including those actions that were approved after the September mailing to the Directors, were presented by President-elect Paula Serven as follows:

**MOTION:** It was moved, seconded and carried to approve Jan Marie Ennenga from the Yuma Association of REALTORS® as the new 2015 Local Association Executive Representative appointment to the Executive Committee.

**MOTION:** It was moved, seconded and carried to approve the following leadership appointments for Primary Committees and Local Association Executive for **2016**

**Committee Leadership Appointments:**

Legislative and Political Affairs:

**Holly Eslinger**, Chair / **Gary Nelson**, Vice Chair

Business Services and Technology

**Yvonne Coelet**, Chair / **Sasha Lopez**, Vice Chair

Risk Management

**Gerry Russell**, Chair / **Evan Fuchs**, Vice Chair

Professional and Business Development

**Christopher Paris**, Chair / **Stacey Onnen**, Vice Chair

Local Association Executive appointment to Executive Committee

**Judy Jackson**, Northern Arizona Association of REALTORS®

**MOTION:** It was moved, seconded and carried to approve that the accumulated operating surplus of \$1,203,308 be allocated 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.

**2016 AAR Election Results** – 2015 President Jim Sexton declared, without objection Paula Serven, from the Scottsdale association, as president; Paula Monthofer, from the Northern Arizona association, as president-elect, and Lori Doerfler, from the Lake Havasu association as first vice president. Additionally, the chair declared without objection: Matias Rosales, from the Yuma association, as Region 1 vice president; Clark Jones, from the Central Arizona association, as Region 3 vice president; and Cathy Erchull, from the Tucson association, as Region 5 vice president. All were duly elected to their respective offices for the year 2016.

There was an election by written ballot for 2016 AAR Treasurer between candidates D. Patrick Lewis (Scottsdale) and Steve Redmond (Tucson). D. Patrick Lewis was duly elected 2016 Treasurer by a majority of the quorum present.

**Treasurer's Report** – Treasurer Lori Doerfler provided a report on the 2014 Audit and the 2015 year-to-date financials.

**Chief Executive Officer's Report** – CEO Michelle Lind updated the Directors on the Association's operations.

**Legal Update** - Scott Drucker, General Counsel, presented an update on AAR legal issues.

### **PRIMARY COMMITTEE REPORTS**

**Legislative and Political Affairs** – Holly Mabery, Chair of the Legislative and Political Affairs Committee, provided a year-to-date update on the committee's activities for the Directors. The total investments to RAPAC during the convention were announced as:

The Corn Hole event raised \$1,560.00

The RAPAC Silent Auction Raised \$18,755.00

All other RAPAC investments during the Spring Convention \$7,082.78

For a total of **\$27,397.78**

**Professional and Business Development** – Gary Nelson, Chair of the Professional and Business Development Committee provided a year-to-date update on the committee's activities for the Directors.

**Business Services and Technology** – Fred Cleman, Chair of the Business Services and Technology Committee, provided a year-to-date update on the committee's activities for the Directors.

**Risk Management** – Martha Appel, Chair of the Risk Management Committee, provided a year-to-date update on the committee's activities for the Directors.

## **REAL ESTATE SPECIALTY REPORTS**

**Arizona CRS Chapter** – Brad MacLay, 2014 President of the Arizona CRS Chapter updated the Directors on chapter events.

**Arizona Chapter of WCR** – Tricia Lehane, 2015 President of the Arizona WCR Chapter, updated the Directors on chapter events.

## **ASSOCIATION CONSIDERATIONS**

### **ADJOURN**

There being no further business the meeting was adjourned at 11:27 a.m.

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**K. Michelle Lind, Recording Secretary**