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This report is intended to advise Arizona REALTORS® Board of Directors of the Executive Committee’s activities and actions. The structure approved in October 1993 included additional empowerment to the Executive Committee within parameters provided in the strategic plan, approved operating budget and Bylaws/Policies. These actions are presented for your information, except those contained in the “boxed-in” area below which are actions requiring approval.

ADD-ON REPORT TO THE BOARD OF DIRECTORS

Actions Taken During The March 25, 2019 Executive Committee Meeting

1. Approved 7 ethics decisions.
2. Approved for release on or about June 1, 2019, a Notice/Disclosure Form.
3. Approved for release on or about June 1, 2019, the Revised Residential Resale Real Estate Purchase Contract Buyer Attachment Page.
4. Approved for release on or about June 1, 2019, the Revised Form Titled “Agreement Notice Pursuant To The Short Sale Addendum To The Purchase Contract.
5. Approved for release on or about June 1, 2019, the Revised Residential Seller Disclosure Advisory Page.
6. Approved the reallocation of \$40,000 from the Capital Reserve to the 2019 Capital Budget for building and tenant improvements.
7. Approved sponsorship of the Real Estate Barcamp to be held April 3rd at the Scottsdale Stadium at the \$1,000 Level.
8. Approved a transfer of \$25,000 from the Arizona REALTORS® Operating Reserve to the Arizona REALTORS® Disaster Assistance Foundation for a donation to NAR’s REALTOR® Relief Foundation on behalf of Nebraska Flood Relief.

**9. RECOMMEND APPROVAL ALLOCATING THE ACCUMULATED OPERATING SURPLUS OF \$1,736,226 AS FOLLOWS:
 \$800,000 ALLOCATED TO THE ISSUES MOBILIZATION FUND
 \$600,000 ALLOCATED TO THE OPERATING RESERVE;
 \$200,000 ALLOCATED TO CAPITAL RESERVE;
WHICH LEAVES \$136,226 IN UNALLOCATED STATUS FOR CASH FLOW PURPOSES.**