

ARIZONA REALTORS®

EXECUTIVE COMMITTEE MEETING

March 25, 2019

Scottsdale Plaza Resort ~ Scottsdale, Arizona

DRAFT MINUTES

CALL TO ORDER

The meeting was called to order at 2:02 pm by President Lewis. A quorum was present.

Present

D. Patrick Lewis	Mary Roberts	Jan Leighton	Gary Nelson
Dale Kelley	Dani Lawrence	Becca Linnig	Eric Gibbs
Sindy Ready	Lisa Paffrath	Aaron Pfeifer	Shelley Ostrowski
Randy Rogers	Lori Doerfler		

Absent

KC Cyga

Staff

Michelle Lind	Christina Smalls	Monica Schulik	Nikki Salgat
Nicole LaSlavic	Barb Freestone	Nick Catanesi	Kristen Baxter
Deb Matzen	Matt Roberts		

Guests

Ryan Moore, UBS

PRESIDENT'S REPORT – President Lewis

Approval of Meeting Minutes – The minutes from the January 16, 2019 meeting were approved as delivered.

TREASURER'S REPORT – Gary Nelson

2018 Audit Report – Treasurer Nelson gave an update on the 2018 audit.

Allocation of 2018 Accumulated Operating Surplus –

MOTION: It was moved, seconded and carried to recommend approval to the Board of Directors allocating the accumulated operating surplus of \$1,736,226 as follows:

1. \$800,000 allocated to the Issues Mobilization Fund
2. \$600,000 allocated to the Operating Reserve
3. \$200,000 allocated to the Capital Reserve

Which leaves \$136,226 in unallocated status for cash flow purposes.

2019 Year-to-Date Financials – Treasurer Nelson gave an update on the 2019 financials.

2019 Capital Budget Update – Treasurer Nelson gave an update on the 2019 Capital Budget.

MOTION: It was moved, seconded and carried to approve the reallocation of \$40,000 from the Capital Reserve to the 2019 Capital Budget for building and tenant improvements.

Arizona REALTORS® Investment/Reserve Accounts Review – Ryan Moore from UBS gave the committee an overview of the association’s investment and reserve accounts.

CHIEF EXECUTIVE OFFICER’S REPORT – Michelle Lind

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

Legal Update – Associate Counsel Nikki Salgat gave an update on current legal issues being monitored by the association.

PRIMARY COMMITTEE REPORTS

Professional and Business Development – Chair Sindy Ready gave an update on the PBD area’s activities year-to-date.

Business Services and Technology – Chair Aaron Pfeifer gave an update on the progress of the BS&T area’s year-to-date activities.

Risk Management -

In Executive session: Adoption of Hearing Panel Decisions – seven (7) hearing panel decisions were adopted as submitted.

Chair Lisa Paffrath gave an update on the Risk Management Committee’s activities year-to-date.

Notice/Disclosure Form -

MOTION: It was moved, seconded and carried to approve for release on or about June 1, 2019, the attached Notice/Disclosure form.

Buyer Attachment Page Revision -

MOTION: It was moved, seconded and carried to approve for release on or about June 1, 2019 the revised Residential Resale Real Estate Purchase Contract Buyer Attachment page.

Short Sale Agreement Notice Revision -

MOTION: It was moved, seconded and carried to approve for release on or about June 1, 2019, the revised form titled “Agreement Notice Pursuant to the Short Sale Addendum to the Purchase Contract.”

Residential SPDS Advisory Page -

MOTION: It was moved, seconded and carried to approve for release on or about June 1, 2019 the revised Residential Seller Disclosure Advisory page.

Legislative and Political Affairs – Chair Shelley Ostrowski gave an update on 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 Dale Kelley gave an update on region activities.

Region 2 – There was no update from Region 2.

Region 3 – Vice President Dani Lawrence gave an update on the region activities.

Region 4 – Vice President Becca Linnig gave an update on the region activities.

Region 5 – Vice President Eric Gibbs gave an update on the region activities.

AE Representative – Association Executive Representative Randy Rogers provided a brief report.

NEW BUSINESS

2020 Election – President Lewis gave a quick overview of the candidates for the 2020 Election.

Real Estate Barcamp Sponsorship -

MOTION:

It was moved, seconded and carried to approve a sponsorship of the Real Estate Barcamp to be held April 3rd at the Scottsdale Stadium at the \$1,000 level.

ARDAF Donation –

MOTION:

It was moved and seconded to approve the transfer of \$10,000 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's flood relief.

It was moved, seconded and carried to amend the motion to the transfer of \$10,000 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's flood relief by recommending an increase to \$25,000.

It was moved, seconded and carried to approve the amended motion and transfer \$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's flood relief.

Next Meeting – The next meeting will be held at 1:00 p.m. on Friday, June 7, 2019 at the Arizona REALTORS® building.

ADJOURN

There being no further business, the meeting was adjourned at 3:54 p.m.

K. Michelle Lind, Recording Secretary

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On May 8, 2019 an email vote was sent to the Executive Committee for the following motion:  
**MOTION:**

**TO APPROVE REDIRECTING UP TO \$48,000 FROM THE LEGISLATIVE AND  
POLITICAL AFFAIRS REALTOR® PARTY PLUS BUDGET TO THE  
PROFESSIONAL & BUSINESS DEVELOPMENT CONVENTION BUDGET (810-  
1860) FOR THE PURPOSE OF CONDUCTING A CONVENTION MEMBERSHIP  
SURVEY.**

On May 10, 2019 there was a unanimous vote to approve the motion.

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