

RECOMMENDATION TO THE EXECUTIVE COMMITTEE

FROM:

Mary Roberts, President and Michelle Lind, Chief Executive Officer

RECOMMENDATION:

To allocate up to \$155,000 from the Strategic Initiative Fund for an Arizona REALTORS® COVID-19 Relief Hotline

BACKGROUND:

The COVID-19 pandemic has posed unique financial challenges to REALTORS® all across Arizona. As a result, REALTORS® are seeking guidance regarding available financial assistance programs, ranging from small business loans to unemployment benefits.

To provide REALTORS® with COVID-19 financial assistance guidance, it is recommended that the Association create a new hotline to exclusively address issues of this nature, similar to the Legal Hotline, except it will be available to all Arizona REALTORS®.

The law firm of Manning & Kass, which also operates the Legal Hotline, will be retained to staff the COVID-19 Arizona REALTORS® Relief Hotline (www.manningllp.com). The firm has agreed to operate the Hotline five hours a day, five days a week, at a rate of \$170.00 per hour (\$850 per day), resulting in a cost of up to \$17,000 per month, plus phone expenses. If the Hotline begins operating on April 20th and were to continue through December 31, 2020, the cost would be approximately \$143,650.

The Arizona REALTORS® will retain the right to cancel the Hotline at any time, with 24 hours advance notice, at which time all financial obligations to Manning & Kass for the Arizona REALTORS® COVID-19 Relief Hotline will be at an end.

BUDGET IMPACT:

None to the Operating Budget. Up to \$155,000 from the Strategic Initiative Fund, which is “Designated to provide reserve funds to support new member benefits, technology enhancements, communication enhancements or other efforts that benefit the realtor members’ business practices.”

MOTION:

TO ALLOCATE UP TO \$155,000 FROM THE STRATEGIC INITIATIVE FUND FOR AN ARIZONA REALTORS® COVID-19 RELIEF HOTLINE.

FOR MORE INFORMATION CONTACT:

Mary Roberts– (928) 486-3570 / maryrobertshavas@gmail.com

OR

Michelle Lind – (602) 248-7787 / michellelind@aaronline.com