

RECOMMENDATION TO THE EXECUTIVE COMMITTEE

FROM:

Legislative & Political Affairs Committee

RECOMMENDATION:

To reallocate \$25,000 in the Operating Budget for the annual RAPAC Major Investor Rally Ride event (630-1560) for a donation to the Arizona Housing Fund in the name of 2020 RAPAC Major Investors.

BACKGROUND:

Each year the Arizona REALTORS® hosts a Major Investor Event. For 2020 there is \$25,000 allocated for this event. Due to concerns with COVID-19, the Legislative & Political Affairs Committee decided not to host the Major Investor Event this year. Understanding that a majority of Arizonans faced unprecedented hardship due to the COVID-19, while REALTORS® across Arizona were able to continue to do business, the Committee recommends reallocating the \$25,000 into the Arizona Housing Fund this December, with the donation to be made in the name of the 2020 RAPAC Major Investors, in lieu of the Major Investor Event.

The Arizona Housing Fund is a dedicated-sustainable funding source for nonprofit agencies that build and operate permanent supportive, low-income, and working poor housing units.

BUDGET IMPACT:

None. \$25,000 reallocation in the Budget from 630-1560

MOTION:

TO REALLOCATE \$25,000 FROM THE OPERATING BUDGET FOR A MAJOR INVESTOR RALLY RIDE EVENT (630-1560) TO A DONATION TO THE ARIZONA HOUSING FUND IN THE NAME OF 2020 MAJOR INVESTORS.

FOR MORE INFORMATION CONTACT:

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