

ARIZONA REALTORS®

BOARD OF DIRECTORS MEETING

March 30, 2022

Embassy Suites Phoenix/Scottsdale ~ Phoenix, Arizona

DRAFT MINUTES

CALL TO ORDER

The regularly scheduled meeting was called to order at 10:30 a.m. by President Gary Nelson. A quorum was present.

ASSOCIATION REPORT

The Inspirational Message - The inspirational message was given by Michelle Lind.

The Pledge of Allegiance - The pledge of allegiance was led by President-elect Eric Gibbs.

2022 Oath of Office - President Nelson administered the oath and swore in the 2022 Arizona REALTORS® Board of Directors.

Approval of Meeting Minutes - The October 15, 2021, minutes were approved as delivered.

2023 Arizona REALTORS® Election Results - 2022 President Nelson declared, without objection:

Eric Gibbs, Tucson Association as President

Shelley Ostrowski, Yuma Association as President-elect

Sulinda Ready, Scottsdale Area Association as First Vice President

Additionally, President Nelson declared without objection:

Diana Bingham, Yuma Association, as Region 1 Vice President

Bryan Anderson, White Mountain Association, as Region 3 Vice President

Steve Redmond, Tucson Association, as Region 5 Vice President.

All were duly elected to their respective offices for the year 2022.

There was an election by written ballot for 2023 AAR Treasurer between candidates Mandy Neat (West and Southeast REALTORS® of the Valley) and Steve Redmond (Tucson). Mandy Neat was duly elected 2023 Treasurer by a majority of the quorum present.

NAR Report – Rick Southwick, 2022 Region XI Vice President, gave an overview of current NAR and Region XI issues and upcoming meetings.

Executive Committee Report - The actions of the Executive Committee since the October 2021 Board of Directors meeting, including those actions that were approved after the March mailing to the Directors, were presented by President-elect Gibbs as follows:

MOTION: IT WAS MOVED, SECONDED AND CARRIED TO APPROVE THE FOLLOWING LEADERSHIP APPOINTMENTS FOR PRIMARY COMMITTEES AND LOCAL ASSOCIATION EXECUTIVE FOR 2023 TO THE BOARD OF DIRECTORS.

- Legislative and Political Affairs
Paul Baker, Chair
Ginny Huffman, Vice Chair
- Business Technology and Communications

- Nicole Cumbie, Chair
 - Paul Bruce, Vice Chair
- Risk Management
 - Catherine Swann, Chair
 - Phil Sexton, Vice Chair
- Professional and Business Development
 - Kathy Laswick, Chair
 - Susan Nicolson, 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 EXTENDING A CEO CONTRACT TO CURRENT GENERAL COUNSEL/ASSISTANT CEO, SCOTT DRUCKER, EFFECTIVE APRIL 1, 2022.

MOTION:

IT WAS MOVED, SECONDED AND CARRIED TO APPROVE THE RECOMMENDED POLICY CHANGES TO THE REALTORS® OF ARIZONA POLITICAL ACTION COMMITTEE BYLAWS.

MOTION:

IT WAS MOVED, SECONDED AND CARRIED TO AMEND THE ARIZONA REALTORS® BYLAWS AT ARTICLE VII TO PROVIDE FOR THE APPOINTMENT/ELECTION OF ADDITIONAL ARIZONA REALTORS® NAR DIRECTORS AS A RESULT OF NAR'S CHANGES TO THE COMPOSITION OF AND QUALIFICATIONS FOR THE 2023 NAR BOARD OF DIRECTORS.

Treasurer's Report - Treasurer Ready provided a report on the 2021 Audit and the 2022 year-to-date financials.

MOTION: IT WAS MOVED, SECONDED AND CARRIED TO APPROVE ALLOCATING THE ACCUMULATED OPERATING SURPLUS OF \$2,859,528 AS FOLLOWS:

1. \$1,000,000 allocated to the Operating Reserve
2. \$ 500,000 allocated to the Capital Reserve
3. \$ 800,000 allocated to the Strategic Initiative Fund
4. \$ 300,000 allocated to the Arizona Homeownership Alliance

Which leaves \$ 259,528 in unallocated status for cash flow purposes.

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 the association's legal activities.

PRIMARY COMMITTEE REPORTS

Professional and Business Development – Barbara Wilson, 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 – Shane Cook, Chair of the Business Services and Technology Committee, provided a year-to-date update on the committee’s activities for the Directors.

Risk Management – Mike Porter, Chair of the Risk Management Committee, provided a year-to-date update on the committee’s activities for the Directors.

Legislative and Political Affairs – Susan Herber, Chair of the Legislative and Political Affairs Committee, provided a year-to-date update on the committee’s activities for the Directors.

REAL ESTATE SPECIALTY REPORTS

Arizona CRS/RRC Chapter – Annette Dalton, 2022 Representative of the Arizona RRC chapter, updated the Directors on chapter events.

Arizona State WCR – Shauna Huisman, 2022 President of the Arizona State WCR updated the Directors on network events.

Arizona CCIM – There was no update given for the Arizona CCIM chapter.

ASSOCIATION CONSIDERATIONS

There were no issues brought forth for the association’s consideration.

ADJOURN

There being no further business the meeting was adjourned at 12:19 p.m.

Scott Drucker, Recording Secretary