

**ARIZONA REALTORS®**  
**BOARD OF DIRECTORS MEETING**  
**March 31, 2023**  
**Prescott Resort & Conference Center ~ Prescott, Arizona**

**DRAFT MINUTES**

**CALL TO ORDER**

The regularly scheduled meeting was called to order at 10:33 a.m. by President Eric Gibbs. A quorum was present.

**ASSOCIATION REPORT**

**The Inspirational Message** - The inspirational message was given by Louis McCall.

**The Pledge of Allegiance** - The Pledge of Allegiance was led by Marcela Fuentes.

**2023 Oath of Office** - President Gibbs administered the oath and swore in the 2023 Arizona REALTORS® Board of Directors.

**Approval of Meeting Minutes** - The October 14, 2022, minutes were approved as delivered.

**2024 Arizona REALTORS® Election Results** - 2023 President Gibbs declared, without objection:

**Shelley Ostrowski**, Yuma Association as President

**Sulinda Ready**, Scottsdale Area Association, as President-elect

**Mandy Neat**, WeSERV Association as First Vice President

Additionally, President Gibbs declared without objection:

**Gunner Mitchell**, Lake Havasu Association, as Region 1 Vice President

**Jesi Orona**, White Mountain Association, as Region 3 Vice President

**Susan Derlein**, Green Valley/Sahuarita Association, as Region 5 Vice President.

All were duly elected to their respective offices for the year 2024.

There was an election by written ballot for the 2024 Arizona REALTORS® Treasurer between candidates Shane Cook (WeSERV) and Lisa Paffrath (Northern Arizona Association). Shane Cook was duly elected 2024 Treasurer by a majority of the quorum present.

**NAR Report** – Kevin Sigstad, 2023 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 2022 Board of Directors meeting, including those actions that were approved after the March mailing to the Directors, were presented by President-elect Ostrowski as follows:

**MOTION: IT WAS MOVED, SECONDED AND CARRIED TO APPROVE THE FOLLOWING LEADERSHIP APPOINTMENTS FOR PRIMARY COMMITTEES AND LOCAL ASSOCIATION EXECUTIVE FOR 2024 TO THE BOARD OF DIRECTORS.**

Legislative and Political Affairs  
**Ginny Huffman**, Chair  
**Becca Linnig**, Vice Chair

• Business Technology and Communications  
**Paul Bruce**, Chair  
**Tad Moore**, Vice Chair

• Risk Management  
**Phil Sexton**, Chair  
**Matias Rosales**, Vice Chair

• Professional and Business Development  
**Serena Jones**, Chair  
**Laya Gavin**, Vice Chair

• Local Association Executive appointment to Executive Committee  
**Rebecca Grossman**, **Scottsdale Area Association of REALTORS®**

**Treasurer's Report** - Treasurer Neat provided a report on the 2022 Audit and the 2023 year-to-date financials.

**MOTION: IT WAS MOVED, SECONDED, AND CARRIED TO APPROVE ALLOCATING THE ACCUMULATED OPERATING SURPLUS OF \$3,280,071 AS FOLLOWS:**

**Allocation of 2022 Accumulated Operating Surplus –**

- 1. MOTION: IT WAS MOVED, SECONDED, AND CARRIED TO RECOMMEND APPROVAL TO THE BOARD OF DIRECTORS ALLOCATING THE ACCUMULATED OPERATING SURPLUS OF \$3,280,071 AS FOLLOWS:**
  - 1. \$ 350,000 ALLOCATED TO THE ISSUES MOBILIZATION FUND**
  - 2. \$ 1,000,000 ALLOCATED TO THE OPERATING RESERVE**
  - 3. \$ 750,000 ALLOCATED TO THE CAPITAL RESERVE**
  - 4. \$ 550,000 ALLOCATED TO THE STRATEGIC INITIATIVE FUND**
  - 5. \$ 350,000 ALLOCATED TO THE ARIZONA HOMEOWNERSHIP ALLIANCE**

**WHICH LEAVES \$280,071 IN UNALLOCATED STATUS FOR CASH FLOW PURPOSES.**

**Chief Executive Officer's Report** - CEO Scott Drucker updated the Directors on the Association's operations.

**Equity, Diversity & Inclusion Update** – COO Christina Smalls updated the Directors on the Equity, Diversity, and Inclusion Committee accomplishments.

**PRIMARY COMMITTEE REPORTS**

**Professional and Business Development** – Kathy Laswick, 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** – Nicole Cumbie, Chair of the Business Services and Technology Committee, provided a year-to-date update on the committee’s activities for the Directors.

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

**Legislative and Political Affairs** – Paul Baker, 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** – Tricia Lehane, 2023 Representative of the Arizona RRC chapter, updated the Directors on chapter events.

**Arizona State WCR** – Marleny Gomez, 2023, President of the Arizona State WCR, updated the Directors on network events.

**Arizona CCIM** – Sabrina Walters, 2023 President of the Central Arizona CCIM, updated the Directors on the chapter events.

**ASSOCIATION CONSIDERATIONS**

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

**ADJOURN**

There being no further business, the meeting was adjourned at 12:37 p.m.

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**Scott Drucker, Recording Secretary**