



Board of Directors Meeting
February 18, 2019 11:00am
1909 Martin Drive, Weatherford, TX

Agenda

Call to order		Janet Chism
Minutes:	December 2018 Meeting Minutes	Janet Chism
Financials:	End of the Year 2018	Kathy Evans
NTREIS:	AE Forum User Committee Report NTREIS Board of Directors	Carolyn Wall Ronny Doran
	no meeting	
Committee Reports:		
	Budget/Finance Committee	Joyce Wallace
	Bylaws Committee	
	Community Service Committee	Jacque Lammers
	Education Committee	Ronny Doran
	Event Planning Committee	
	Governmental Affairs Committee	Cynthia Williams
	MLS Committee	
	Member Services Committee	David Bourquin
	Strategic Planning Committee	David Bourquin
	TREPAC	Kathy Evans
Unfinished Business:	none	
New Business:		
	TAR Winter Meeting Report	Cynthia Williams
	Code of Conduct / Anti-Trust Documents	Carolyn Wall

Announcements:

Adjournment:

Membership Count:	REALTORS	426	AFFILIATES	105
	MLS Users	424	Supra Users	386

Minutes

December 2018

Board of Director Meeting

Meeting called to order @ 11:00 am by President David Bourquin

Attending: David Bourquin, Janet Chism, Kathy Evans, Ronny Doran, Susan Hawkins, Angie Martin, Cynthia Williams, Lindsey Ellsworth, Rhonda Sears, Karen Mitchell and Carolyn Wall

Guests attending: Dan Chick, Lynn Mills, Jacqueline Lammers & Carol Lea.

Note: Quorum present.

Edward Jones:	Update on Edward Jones Investment	Dan Chick
Financials:	Motion made & carried to approve the financials As presented	Kathy Evans
NTREIS reports:	Reported NTREIS will be forming work groups To review Zillow request & a possible Auction component to NTREIS	Carolyn Wall

COMMITTEE MEETINGS:

Budget/Finance Committee :	No report	Kathy Evans
Bylaws Committee:	No report	Rhonda Sears
Community Service Committee:	No report	Ronny Doran
Education Committee:	No report	Ronny Doran
Event Planning:	No report	Kathy Evans
Governmental Affairs:	Motion made & carried to approve the Resolution to Upper Trinity Groundwater Conservation District	Cynthia Williams

Member Services committee: Motion made and carried to approve the new member applicants as presented

MLS Committee: No report

Professional Standards Committee: No report

Strategic Planning Committee: no report

TREPAC Committee: Reported that the Bowling Tournament had
Been scheduled for April 18, 2019.
TREPAC investments through November \$7805.00

Kathy Evans

Unfinished Business: None

New Business: Motion made & carried to approve the Corporate
Authorization Resolution

Carolyn Wall

Motion made & carried to support Michael Langford
For 2020 TAR Region 3 Vice President

David Bourquin

Office Lease: Motion made & carried to renew the office lease at
1909 Martin Drive 2019-2020

David Bourquin

New Office Opportunity: Motion made & carried for the Executive Committee
To pursue the new office opportunity reporting to the
Board of Directors as to keep the Board up to date on
The progress

David Bourquin

Executive Committee Executive Committee went into session
To review Ellerbusch & Carden appeals.
Motion made & carried to decline Ellerbusch request.
Motion made & carried to approve Carden request.

Announcements:

Adjournment: Being no other business meeting adjourned @ 11:45am

GMWAR**2018**

<u>Income</u>	Annual Budget	Final Annual	% to Budget
Application Fees	11700	16100	138%
Connect Fees	800	600	75%
Education Committee	10800	13980	129%
LateFee/Reconnect	2500	5050	202%
Local Dues	93975	101140	108%
Luncheon Income	5200	4870	94%
MLS Data checker fines	2500	2576	103%
MLS Fees	198720	214467	108%
Product Sales Store	12000	12946	108%
Set Up Fees	2500	4021	161%
Supra Equipment Lease	61700	85143	138%
Transfer Fees	300	1650	550%
Total	402695	462543	115%

GMWAR Combined Income Expense Report—2018

GMWAR Expense

Expenditure	Annual Budget	Final total	% to Budget
Association Staff Salary	136540	139409	102%
Advertising/Public Relations	1639	963	59%
Awards/Certificates	1500	1036	69%
Bank Charges	50	0	0%
Chamber Dues	700	715	102%
Credit Card Fees	5500	8717	158%
Dues / Subscriptions	150	98	65%
Employee Bonuses	7500	7500	100%
Executive Expenses:			
<i>EXE: CEO Travel</i>	8500	9067	107%
<i>EXE: Appointee Mileage</i>	1400	1040	74%
<i>EXE: Elected Off Travel</i>	8500	7257	85%
<i>EXE: Staff Auto Mileage</i>	1000	417	42%
<i>EXE:TAR Director</i>	5000	3884	78%
Staff Travel/Education	600	0	0%
Forms / Publications	50	0	0%
Health Insurance / CEO	9000	9688	108%
Income Tax	5000	4000	80%
Insurance	800	787	98%
Luncheon Expense	5500	5976	109%
Member Events	437	0	0%
NTREIS Fees	83904	88758	106%
Office Equipment	1450	184	13%
Office Repair / Maintenance	1320	931	71%
Office Supplies	3000	3719	124%
<i>Payroll Expenses:Fica</i>	8465	8643	102%
<i>Payroll Expenses:Medicare</i>	1980	2021	102%
<i>Payroll Expenses:SUI/TEC</i>	1600	1112	70%
Products Purchased (Store)	8000	4270	53%
Postage / Delivery	1000	506	51%
Professional Fees	4750	4650	98%
Property Taxes	1245	358	29%
Rent	28032	28188	101%
Service Office Machines	963	708	74%
Software / Internet	2500	2919	117%
Strategic Planning	750	548	73%
Supra Equipment Lease	50650	80670	159%
Telephone	1500	1201	80%
Utilities	3500	2807	80%
Website	1220	1140	93%
TOTAL	405195	433887	107%

Association Balance Sheet—2018

ASSETS

Current Assets	
Checking/Savings	
Checking	154,435.67
Edward Jones Investment	158,624.60
Petty Cash	<u>15.10</u>
Total Checking/Savings	313,075.37
Accounts Receivable	
Accounts Receivable	-111.73
Returned Cks Receivable	<u>18.50</u>
Total Accounts Receivable	-93.23
Total Current Assets	312,982.14
Fixed Assets	
Accumulated Depreciation	-40,614.00
Computer	
Computer Other	8,465.06
Cost	2,690.92
Other Office Equipment	1,888.72
Computer - Other	<u>2,109.75</u>
Total Computer	15,154.45
Office Furniture	
Off Furniture/Equipment	13,092.26
Office Furn-Board, Other	17,062.20
Office Furniture - Other	<u>464.16</u>
Total Office Furniture	30,618.62
Total Fixed Assets	5,159.07
Other Assets	
Deposits Paid	2,200.00
Prepaid Expenses	
Travel Expenses Prepaid	2,090.97
TREPAC Investment Prepaid	<u>630.00</u>
Total Prepaid Expenses	2,720.97
Total Other Assets	4,920.97
TOTAL ASSETS	<u>323,062.18</u>

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable	
Accounts Payable	
	NAR Dues 7,680.00
	TAR Dues 5,939.51
	Accounts Payable - Other <u>1,016.64</u>
	Total Accounts Payable <u>14,636.15</u>
Total Accounts Payable	14,636.15
Credit Cards	
Credit Cards Payable	
	Mastercard <u>5,601.85</u>
	Total Credit Cards Payable <u>5,601.85</u>
Total Credit Cards	5,601.85
Other Current Liabilities	
Deferred Income	
	Prepaid Committee Income 280.00
	Prepaid 708.00
	Prepaid 83,518.72
	Prepaid -138.00
	Prepaid 83.00
	Prepaid TREPAC <u>4,385.40</u>
Total Deferred Income	88,837.12
Payroll Liabilities	
	Federal Withholding -20.00
	FICA-FICA Company 464.29
	Medicare-Employee -503.27
	Medicare <u>-2,314.79</u>
Total Payroll Liabilities	-72.80
	Sales Tax Payable <u>2,865.73</u>
Total Other Current Liabilities	91,630.05
Total Current Liabilities	<u>111,868.05</u>
Total Liabilities	111,868.05
Equity	
	Opening Bal Equity 33,923.41
	Retained Earnings 147,812.20
	Unrealized Gains 21,555.70
	Net Income <u>7,902.82</u>
Total Equity	<u>211,194.13</u>
TOTAL LIABILITIES & EQUITY	<u>323,062.18</u>

Keypad Balance Sheet—2018

ASSETS**Current Assets****Checking/Savings**

Checking	73,172.82
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Total Checking/Savings	73,172.82
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Accounts Receivable

Accounts Receivable	-254.10
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Total Accounts Receivable	-254.10
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Total Current Assets	72,918.72
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TOTAL ASSETS	<u>72,918.72</u>
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LIABILITIES & EQUITY**Liabilities****Current Liabilities****Other Current Liabilities**

Sales Tax Payable	4.03
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Total Other Current Liabilities	4.03
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Total Current Liabilities	4.03
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Total Liabilities	4.03
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Equity

Opening Bal Equity	524.66
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Retained Earnings	60,863.61
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Net Income	11,526.42
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Total Equity	72,914.69
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TOTAL LIABILITIES & EQUITY	<u>72,918.72</u>
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MLS

Balance Sheet—

ASSETS**Current Assets****Checking/Savings**

Checking	66,204.65
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Total Checking/Savings	66,204.65
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Accounts Receivable

Accounts Receivable	-5,444.51
Returned cks Receivable	143.91

Total Accounts Receivable	-5,300.60
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Other Current Assets

Allowance for Doubtful	-153.00
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Total Other Current Assets	-153.00
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Total Current Assets	60,751.05
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Fixed Assets**Computer Equipment**

Accumulated Depreciation	-1,299.00
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Computer Equipment	1,244.27
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Total Computer Equipment	-54.73
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NTREIS Stock Subscription	1,125.00
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Office Furniture

Accum Depre-Off Furniture	-5,569.35
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Office Furniture-Other	5,942.08
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Total Office Furniture	372.73
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Total Fixed Assets	1,443.00
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TOTAL ASSETS	<u>62,194.05</u>
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LIABILITIES & EQUITY**Equity**

Opening Bal Equity	-1,556.51
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Retained Earnings	61,009.50
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Net Income	2,741.06
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Total Equity	62,194.05
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TOTAL LIABILITIES & EQUITY	<u>62,194.05</u>
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2018 Edward Jones Report

<u>Month</u>	Beginning Balance	Assets Added	Income	Fees Charges	Change in Value	Ending Balance
1/1/2018	\$173,565.11			-\$154.07	\$8,772.27	\$182,183.31
2/2/218	\$182,183.31			-\$159.22	-\$5,103.92	\$176,920.17
3/29/2018	\$176,920.17			-\$140.57	-\$3,172.86	\$173,606.74
4/27/2018	\$173,606.74			-\$158.81	\$1,419.90	\$174,867.83
5/25/2018	\$174,867.83			-\$152.88	\$1,431.26	\$176,146.21
6/29/2018	\$176,146.21			-\$159.43	-\$2,043.99	\$173,942.79
7/27/2018	\$173,942.79			-\$154.58	\$3,563.22	\$177,351.43
8/31/2018	\$177,351.43			-\$159.67	\$45.95	\$177,237.71
9/28/2018	\$177,237.71			-\$159.88	-\$79.58	\$176,998.25
10/26/2018	\$176,998.25			-\$154.41	-\$12,978.68	\$163,865.16
11/30/2018	\$163,865.16			-\$153.67	\$3,713.11	\$167,424.60
12/31/2018	\$167,424.60			-\$146.32	-\$8,653.68	\$158,624.60

2019 Edward Jones Report

<u>Month</u>	Beginning Balance	Assets Added	Income	Fees Charges	Change in Value	Ending Balance
1/25/2019	\$158,624.60			-\$145.43	\$9,240.74	\$167,719.91



AE Forum

Carolyn Wall

Meeting was very short. John Holley reported on a possible new "team" module within the Matrix system. Core logic and NTEIS staff looking into implementing the already available module into the NTEIS Matrix System.

Announced that the Matrix 360 rollout would be coming very soon as testing is complete

Also announced that Clarity is working on email revisions.

User Committee

Ronny Doran

Motion made & carried to Expand the Residential Lease adding "Pets Y/N" which would also include breed restrictions, Cats ok, Dogs ok, No pets allowed, Number limit, size limit, Yes Pets Allowed.

Motion made & carried to change the limit of team members to 50

The Auction Task Force has made the following recommendation to go to the governance committee for review:

1. No separate property type for these properties & RESO standards would be used.
2. A new required field "Y/N" field called "Auction"
3. If a "yes" is entered the new field, then the option for a range price will be required. If "no" then the user will enter the list price as usual.
4. The high end of the range pricing iw what will be used on the displays as the list price followed by an "AUC" denoting that the list price is part of a range.
5. When searching by list price, these prices will be part of the results if the list price criteria falls anywhere within the range.

Committee Reports:

Budget/Finance: no report **Joyce Wallace**

Bylaws: no report **Rhonda Sears**

Community Service: **Jacque Lammers**
Request for approval for Committee projects

Education: 1st New Member Orientation held 2/15 **Ronny Doran**
Broadcast classes coming up are posted on the GMWAR website & in newsletter

Event Planning: Member Mixer scheduled for Feb 21 @ Oaxaca

Governmental Affairs: **Cynthia Williams**

Plans still underway for a networking event with the GMWAR leadership & the City.

Meeting with UTGCD resulted in staying with the 2 acre requirement for drilling a water well at this time

Committee plans on conducting candidate interviews for the mayor position for Weatherford & Willow Park

Membership/Member Services: **David Bourquin**

REALTORS:

<u>Berkshire Hathaway</u>	Russell Rhodes	<u>Cates Realty Group</u>	Christopher Cates
<u>Century 21 Judge Fite</u>	Joe Borjon Laura Fravor	<u>Century 21 The Hills</u>	Mallory Adkins
<u>Clark Real Estate</u>	Amy O'Bannon Brittany Jones Kristopher Spain Addison Blanks	<u>eXp Realty, LLC</u>	Sheila Dunagan
<u>HBS Real Estate</u>	Karen Hinton	<u>Overton Properties</u>	Mary Warren
<u>Fathom Realty</u>	Clint Corey	<u>Longhorn Properties</u>	Kari Johnson
<u>Keller Williams</u>	Kate Hogan Karen Paulman	<u>King & Knight</u>	Todd Clawson
<u>Terin Realty</u>	Tracy Turney	<u>Living Real Estate</u>	Carson Snyder
<u>The Real Estate Group</u>	Stacey James Beth Wetsel	<u>The Western Group</u>	Tomme Hartgrove
<u>Kirkpatrick Realty</u>	Mark Kidd	<u>Weichert, REALTORS</u>	Bobbie Fulks Don Patton

AFFILIATES:

<u>Excel Title Group-Payneduettra</u>	Twanna Greathouse
<u>First Financial Mortgage</u>	Rhea Smith
<u>Mortgage Solutions Financial</u>	Reva Haskins
<u>Providence Title-Hudson Oaks</u>	Brittani Swilling
<u>Rattikin Title</u>	Stephanie Roehm

MLS Committee: no report

Professional Standards: no report

Strategic Planning: no report

David Bourquin

TREPAC:

Kathy Evans

Annual Bowling Tournament has been scheduled for April 18

Advertising Sales: 7 Lanes have sold

Registration Table has sold

2 Buffet sponsorships sold

Teams: 12 teams signed up for the 5:15 time

5 teams signed up for the 7:00 time

TREPAC investments to date —\$14,995

Annual quota — \$17,115.

Unfinished Business:

New Business:

TAR Winter Meeting Report

Cynthia Williams

Code of Conduct/Anti-trust Policy statement documents

Janet Chism

Announcements:

Adjournment:

Janet Chism