



Board of Directors Meeting
June 17, 2019 11:00am
1909 Martin Drive, Weatherford, TX

Agenda

| | | |
|-----------------------------|--|---|
| Call to order | | Janet Chism |
| Minutes: | April 2019 Meeting Minutes | Janet Chism |
| Financials: | through April | Joyce Wallace |
| NTREIS: | AE Forum User Committee Report NTREIS Board of Directors | Carolyn Wall Ronny Doran Vicki Voss |
| 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: | | |
| | Appointment of the Nominating Committee | Janet Chism |
| | NAR Legislative Meetings & Hill visits | Carolyn Wall |
| | TexasREALTORS AE Seminar | Carolyn Wall |

Announcements:

Adjournment:

| | | | | |
|-------------------|-----------|-----|-------------|-----|
| Membership Count: | REALTORS | 496 | AFFILIATES | 109 |
| | MLS Users | 436 | Supra Users | 415 |

Minutes

April 2019

Board of Director Meeting

Meeting called to order @ 11:00 am by President Janet Chism

Attending: Janet Chism, Kathy Evans, Joyce Wallace, David Bourquin, Ronny Doran, Susan Hawkins, Cynthia Williams, Karen Mitchell, Carol Lea, Jacqueline Lammers, Vicki Voss, Lynn Mills and Carolyn Wall

Absent: Angie Martin & Rhonda Sears

Note: Quorum present.

Financials: Motion made & carried to approve the 1st Quarter financials as presented Joyce Wallace

NTREIS reports: AE forum report Carolyn Wall
User Committee Report Ronny Doran

COMMITTEE MEETINGS:

Budget/Finance Committee : No report Joyce Wallace

Bylaws Committee: Reported as there were no changes, Bylaws are certified for 2019 Carolyn Wall

Community Service Committee: Jacqueline Lammers

updated Community Service Projects
Education Committee: noted upcoming broadcast classes & REALTOR
Will be working on next quarter soon Ronny Doran

Event Planning: Janet Chism
Committee working on Awards/Installation Banquet

Governmental Affairs: Cynthia Williams
Motion made and Carried to request campaign contribution of \$500 be made to Lexi Lee.

Motion made & carried to request a post campaign contribution of \$1000 be made to Judge Pat Deen.

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: Kathy Evans
Update on TREPAC investments made to date.
Update on TREPAC Bowling Tournament

Unfinished Business: None

New Business: Report on REALTOR Day at the Capitol Cynthia Williams
Report on NAR AE Institute Carolyn Wall
Report on Texas REALTORS® 360 Insights Janet Chism

Announcements:

Adjournment: Being no other business meeting adjourned @ 11:20am

GMWAR**2019**

| <u>Income</u> | Annual Budget | to Date | % to Budget | 1st Quarter | April |
|------------------------|--------------------------|----------------|------------------------|--------------------|--------------|
| Application Fees | 10600 | 10100 | 95% | 7050 | 3050 |
| Connect Fees | 600 | 0 | 0% | 0 | 0 |
| Education Committee | 10800 | 5062 | 47% | 4239 | 823 |
| LateFee/Reconnect | 2750 | 807 | 29% | 453 | 354 |
| Local Dues | 102540 | 103336 | 101% | 99418 | 3918 |
| Luncheon Income | 5200 | 2515 | 48% | 1265 | 1250 |
| MLS Data checker fines | 2500 | 2100 | 84% | 751 | 1349 |
| MLS Fees | 221400 | 89731 | 41% | 64370 | 25361 |
| Product Sales Store | 12000 | 4772 | 40% | 3483 | 1289 |
| Set Up Fees | 2656 | 2000 | 75% | 1590 | 410 |
| Supra Equipment Lease | 68525 | 22728 | 33% | 22323 | 405 |
| Transfer Fees | 600 | 150 | 25% | | 150 |
| Total | 440171 | 243301 | 55% | 204942 | 38359 |

GMWAR Combined Income Expense Report—Through April

GMWAR Expense

| Expenditure | Annual Budget | To Date | % to Budget | 1st Quater | April |
|----------------------------------|---------------|---------------|-------------|---------------|--------------|
| Association Staff Salary | 145000 | 49808 | 34% | 37796 | 12012 |
| Advertising/Public Relations | 2500 | 150 | 6% | 150 | 0 |
| Awards/Certificates | 1500 | 65 | 4% | 0 | 65 |
| Bank Charges | 50 | 15 | 30% | 15 | 0 |
| Chamber Dues | 725 | 365 | 50% | 365 | 0 |
| Committees: | | | | | |
| Community Service | 500 | 512 | 1 | 0 | 512 |
| Event Planning | 500 | 0 | 0 | 0 | 0 |
| Credit Card Fees | 7000 | 3262 | 47% | 2275 | 987 |
| Dues / Subscriptions | 150 | 18 | 12% | 6 | 12 |
| Employee Bonuses | 7500 | 0 | 0% | 0 | 0 |
| Executive Expenses: | | | | | |
| <i>EXE: CEO Travel</i> | 8500 | 1863 | 22% | 488 | 1375 |
| <i>EXE: Appointee Mileage</i> | 1400 | 330 | 24% | 252 | 78 |
| <i>EXE: Elected Off Travel</i> | 8500 | 3701 | 44% | 3523 | 178 |
| <i>EXE: Staff Auto Mileage</i> | 1000 | 45 | 5% | 0 | 45 |
| <i>EXE:TAR Director</i> | 6000 | 1175 | 20% | 882 | 293 |
| Staff Travel/Education | 600 | 0 | 0% | 0 | 0 |
| Forms / Publications | 50 | 0 | 0% | 0 | 0 |
| Health Insurance / CEO | 6000 | 2627 | 44% | 1970 | 657 |
| Income Tax | 6000 | 0 | 0% | 0 | 0 |
| Insurance | 800 | 0 | 0% | 0 | 0 |
| Luncheon Expense | 5500 | 2796 | 51% | 1271 | 1525 |
| Member Events | 437 | 0 | 0% | 0 | 0 |
| NTRUIS Fees | 90560 | 30348 | 34% | 22626 | 7722 |
| Office Equipment | 2500 | 11 | 0% | 11 | 0 |
| Office Repair / Maintenance | 1300 | 87 | 7% | 87 | 0 |
| Office Supplies | 3000 | 2146 | 72% | 1462 | 684 |
| <i>Payroll Expenses:Fica</i> | 8990 | 3088 | 34% | 2343 | 745 |
| <i>Payroll Expenses:Medicare</i> | 2102 | 722 | 34% | 548 | 174 |
| <i>Payroll Expenses:SUI/TEC</i> | 1900 | 151 | 8% | 61 | 90 |
| Products Purchased (Store) | 8000 | 1350 | 17% | 1350 | 0 |
| Postage / Delivery | 1000 | 200 | 20% | 200 | 0 |
| Professional Fees | 4750 | 0 | 0% | 0 | 0 |
| Property Taxes | 1000 | 550 | 55% | 275 | 275 |
| Rent | 29400 | 10016 | 34% | 7512 | 2504 |
| Service Office Machines | 1287 | 0 | 0% | 0 | 0 |
| Software / Internet | 2700 | 742 | 27% | 560 | 182 |
| Strategic Planning | 750 | 0 | 0% | 0 | 0 |
| Supra Equipment Lease | 62500 | 40952 | 66% | 20323 | 20629 |
| Telephone | 1500 | 400 | 27% | 300 | 100 |
| TRLP | 2000 | 1164 | 58% | 1122 | 42 |
| Utilities | 3500 | 1044 | 30% | 747 | 297 |
| Website | 1220 | 594 | 49% | 309 | 285 |
| TOTAL | 440171 | 160297 | 36% | 108829 | 51468 |

| | | | | |
|-----------------------------------|--------------------------|--|--------------------|--|
| Checking/Savings | | | | LIABILITIES & EQUITY |
| Checking | 111,980.15 | | Liabilities | |
| Edward Jones Investment #19946 | 177,050.18 | | | Current Liabilities |
| Petty Cash | <u>15.10</u> | | | Accounts Payable |
| Total Checking/Savings | 289,045.43 | | | Accounts Payable |
| Accounts Receivable | | | | |
| Accounts Receivable | -111.73 | | | NAR Dues Payable -1,338.00 |
| Returned Cks Receivable | <u>18.50</u> | | | |
| Total Accounts Receivable | -93.23 | | | TAR Dues Payable -769.49 |
| Other Current Assets | | | | |
| Undeposited Funds | <u>10,147.40</u> | | | |
| Total Other Current Assets | <u>10,147.40</u> | | | |
| Total Current Assets | 299,099.60 | | | Accounts Payable - Other <u>1,016.64</u> |
| Fixed Assets | | | | Total Accounts Payable <u>-1,090.85</u> |
| Accumulated Depreciation | -40,614.00 | | | Total Accounts Payable -1,090.85 |
| Computer | | | | Credit Cards |
| Computer Other | 8,465.06 | | | Credit Cards Payable |
| Cost | 2,690.92 | | | |
| Other Office Equipment | 1,888.72 | | | Mastercard <u>5,026.78</u> |
| Computer - Other | <u>2,109.75</u> | | | Total Credit Cards Payable <u>5,026.78</u> |
| Total Computer | 15,154.45 | | | Total Credit Cards 5,026.78 |
| Office Furniture | | | | Other Current Liabilities |
| Off Furniture/Equipment | 13,092.26 | | | Payroll Liabilities |
| Office Furn-Board, Other | 17,062.20 | | | Federal Withholding -20.00 |
| Office Furniture - Other | <u>464.16</u> | | | FICA-Employee 464.29 |
| Total Office Furniture | <u>30,618.62</u> | | | FICA Company -503.27 |
| Total Fixed Assets | 5,159.07 | | | Medicare-Employee 2,485.12 |
| Other Assets | | | | Medicare Company <u>-2,498.94</u> |
| Deposits Paid | 2,200.00 | | | Total Payroll Liabilities -72.80 |
| Prepaid Expenses | | | | Sales Tax Payable <u>973.67</u> |
| Travel Expenses Prepaid | 4,419.62 | | | Total Other Current Liabilities <u>900.87</u> |
| TREPAC Investment Prepaid | <u>630.00</u> | | | Total Current Liabilities <u>4,836.80</u> |
| Total Prepaid Expenses | <u>5,049.62</u> | | | Total Liabilities 4,836.80 |
| Total Other Assets | <u>7,249.62</u> | | | Equity |
| TOTAL ASSETS | <u>311,508.29</u> | | | Opening Bal Equity 33,923.41 |
| | | | | Retained Earnings 155,236.23 |
| | | | | Unrealized Gains 40,572.71 |
| | | | | Net Income <u>76,939.14</u> |
| | | | | Total Equity <u>306,671.49</u> |
| | | | | TOTAL LIABILITIES & EQUITY <u>311,508.29</u> |

Keypad Balance Sheet—through April

| | | |
|---------------------------------------|--|-------------------------|
| | Current Assets | |
| | Checking/Savings | |
| | Checking | <u>56,085.42</u> |
| | Total Checking/Savings | 56,085.42 |
| | Accounts Receivable | |
| | Accounts Receivable | <u>-304.10</u> |
| | Total Accounts Receivable | <u>-304.10</u> |
| | Total Current Assets | <u>55,781.32</u> |
| TOTAL ASSETS | | <u>55,781.32</u> |
| | LIABILITIES & EQUITY | |
| | Liabilities | |
| | Current Liabilities | |
| | Other Current Liabilities | |
| | Sales Tax Payable | <u>4.03</u> |
| | Total Other Current Liabilities | <u>4.03</u> |
| | Total Current Liabilities | <u>4.03</u> |
| | Total Liabilities | 4.03 |
| Equity | | |
| | Opening Bal Equity | 524.66 |
| | Retained Earnings | 72,390.03 |
| | Net Income | <u>-17,137.40</u> |
| Total Equity | | <u>55,777.29</u> |
| TOTAL LIABILITIES & EQUITY | | <u>55,781.32</u> |

Current Assets**Checking/Savings**

| | |
|-----------------|------------------|
| Checking | <u>87,856.78</u> |
|-----------------|------------------|

| | |
|-------------------------------|-----------|
| Total Checking/Savings | 87,856.78 |
|-------------------------------|-----------|

Accounts Receivable

| | |
|----------------------------|-----------|
| Accounts Receivable | -3,430.74 |
|----------------------------|-----------|

| | |
|--------------------------------|---------------|
| Returned cks Receivable | <u>143.91</u> |
|--------------------------------|---------------|

| | |
|----------------------------------|-----------|
| Total Accounts Receivable | -3,286.83 |
|----------------------------------|-----------|

Other Current Assets

| | |
|--|----------------|
| Allowance for Doubtful Accounts | <u>-153.00</u> |
|--|----------------|

| | |
|-----------------------------------|----------------|
| Total Other Current Assets | <u>-153.00</u> |
|-----------------------------------|----------------|

| | |
|-----------------------------|-----------|
| Total Current Assets | 84,416.95 |
|-----------------------------|-----------|

Fixed Assets**Computer Equipment**

| | |
|---------------------------------|-----------|
| Accumulated Depreciation | -1,299.00 |
|---------------------------------|-----------|

| | |
|---------------------------------|-----------------|
| Computer Equipment Other | <u>1,244.27</u> |
|---------------------------------|-----------------|

| | |
|---------------------------------|--------|
| Total Computer Equipment | -54.73 |
|---------------------------------|--------|

| | |
|----------------------------------|----------|
| NTREIS Stock Subscription | 1,125.00 |
|----------------------------------|----------|

Office Furniture

| | |
|----------------------------------|-----------|
| Accum Depre-Off Furniture | -5,569.35 |
|----------------------------------|-----------|

| | |
|-------------------------------|-----------------|
| Office Furniture-Other | <u>5,942.08</u> |
|-------------------------------|-----------------|

| | |
|-------------------------------|---------------|
| Total Office Furniture | <u>372.73</u> |
|-------------------------------|---------------|

| | |
|---------------------------|-----------------|
| Total Fixed Assets | <u>1,443.00</u> |
|---------------------------|-----------------|

| | |
|---------------------|-------------------------|
| TOTAL ASSETS | <u>85,859.95</u> |
|---------------------|-------------------------|

LIABILITIES & EQUITY**Equity**

| | |
|---------------------------|-----------|
| Opening Bal Equity | -1,556.51 |
|---------------------------|-----------|

| | |
|--------------------------|-----------|
| Retained Earnings | 65,477.53 |
|--------------------------|-----------|

| | |
|-------------------|------------------|
| Net Income | <u>21,938.93</u> |
|-------------------|------------------|

| | |
|---------------------|------------------|
| Total Equity | <u>85,859.95</u> |
|---------------------|------------------|

| | |
|---------------------------------------|-------------------------|
| TOTAL LIABILITIES & EQUITY | <u>85,859.95</u> |
|---------------------------------------|-------------------------|

2019 Edward Jones Report

| <u>Month</u> | Beginning | Assets Added | Income | Fees Charges | Change in Value | Ending Balance |
|--------------|--------------|--------------|--------|--------------|-----------------|----------------|
| 1/25/2019 | \$158,624.60 | | | -\$145.43 | \$9,240.74 | \$167,719.91 |
| 2/22/2019 | \$167,719.91 | | | -\$149.29 | \$5,287.49 | \$172,858.11 |
| 3/29/2019 | \$172,858.11 | | | -\$140.02 | \$515.04 | \$173,233.13 |
| 4/28/2019 | \$173,233.13 | | | -\$156.69 | \$3,973.74 | \$177,050.18 |
| 5/31/2019 | \$177,050.18 | | | -\$153.41 | -\$4,344.94 | \$172,551.83 |

**AE Forum**

No report

Carolyn Wall

User Committee May 21st meeting attended by Ronny Doran

Motion from MetroTex for a validation of input fields between LotSize/Acreage was discussed & passed

Motion from Collin County to add Seller Agent 2 & Seller Agent 2 Supervisor on input fields was discussed & passed

Motion from Greater Denton/Wise for a new Residential Lease/Property Subtype-by the bedroom was discussed.

Determined to be a violation of MLS rules & motion was withdrawn

Motion made to cancel July 9 meeting was discussed and passed. Next meeting will be September 10.

NTREIS Board of Directors February 20th meeting attended by Vicki Voss

HAR.com approached NTREIS about collaborating instead of merging. Basically to compete stronger with Zillow and other competitors in TX. Zillow is #1 in EVERY city except Houston.

HAR.com aka Homesandrentals.com

Agents cannot buy premier spots

Zero paid advertising

SOLD listings show a range for sold price (NOT exact amount)

SOLDS show listing broker/agent contact info for possible lead generation

HAR.com requested access tyo full listing info, SOLD data and roster info—board unanimously approved

We should encourage all agents to fill out their profile on HAR.com and to download the app. The app has several FREE benefits for agents

The Zillow proposal was withdrawn in January via email.

Zillow is not on the table for anything currently—if they do make another offer, the task force would be reassembled to order research.

April 24th meeting attended by Carolyn Wall

NTREIS has net income of \$293,043 for 2019 to date on total revenues of \$2,246,685

Average user count 37,448, up 5.6% from the same period in 2018

NTREIS has \$2,263,816 in operating cash and \$7.4 million in invested cash

Motion made and carried to ratify electronic vote of mandatory NAR changes to the MLS Rules & Regulations.

Committee Reports:

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

Bylaws: no report **Rhonda Sears**

Community Service: Fund Raising project & Community project update **Jacque Lammers**

Education:

| | | |
|------------|--|--------------------|
| June 18 | Broker Responsibility | Ronny Doran |
| July 10 | TREC Legal Update I & II | |
| July 15 | Real Estate & Facebook 101' | |
| July 16—17 | Accredited Buyers Rep Designation | |
| July 19 | Social Media Practices | |
| | Advanced Social Media Digital Media Strategies | |
| July 29 | Ultimate Technology Toolbox Smart Phone Video Checklist | |

Event Planning: July 25 Membership Luncheon
Sponsor—Straight Line
Program—Hudson Oaks Update / Patrick Lawler

Governmental Affairs: **Cynthia Williams**

Groundwater Management Area 8— meeting scheduled for July 26, 11:00am
Cleburne Conference Center

Campaign checks received and presented to: Judge Deen & Lexie Lee

Membership/Member Services:

David Bourquin

REALTORS:

| | | | | | |
|------------------------------------|---|---|--------------------------------------|---|--|
| <u>C. Larson Real Estate</u> | - | Christie Larson | <u>Clark Real Estate Group</u> | - | Sam Byrd |
| <u>Century 21 Judge Fite</u> | - | Wade Garrett McNutt Hoss Neatherlin Lisa Hamm | <u>Briggs Freeman Sotheby's</u> | - | Heidi Wilburn |
| <u>Hackfeld's Home & Ranch</u> | - | Anna Hackfeld Brandon Hackfeld | <u>Fathom Realty</u> | - | Beverly Corey |
| <u>Mike Powell Real Estate</u> | - | Linda Draper | <u>HBS Real Estate</u> | - | Lewana Phillips |
| <u>Perch Realty</u> | - | Jennifer Roberts Alexander Cleveland | <u>Keller Williams</u> | - | Shelly Allain |
| <u>Ranger Realty</u> | - | Robert Nantz | <u>Origin Real Estate</u> | - | Ruby Dyos |
| <u>Source 1 Real Estate</u> | - | Robert Etheridge | <u>Railhead Realty</u> | - | Reece Combs Deana Williams |
| <u>Prime Properties Realty</u> | - | De De Galindo | <u>School Investments Property</u> | - | Justin Boatner Robert Johnson |
| <u>Weichert, REALTORS</u> | - | Steve Bergan Krystal Rice | <u>UCRE Texas Lifestyle Property</u> | | Cheyenne Cobb Phyllis White Ron Daily Johnny Horton |
| <u>Worthington Realty</u> | - | Michelle Burton | | | |

MLS Committee: no report

Professional standards: no report

Strategic Planning: Meeting to review 2019-2021 Strategic Plan
Motion made and carried to present to Board for approval as written

David Bourquin

TREPAC:

Kathy Evans

| | |
|--|----------|
| Contributions collected to date from dues billing: | \$16,465 |
| Annual quota — | \$17,115 |
| Thursday—April 18 Bowling Tournament: | \$9,000 |

Unfinished Business: none

New Business:

Appointment of Nominating Committee

Janet Chism

The nominating committee is appointed by the current president in July, with the approval of the Board of Directors. The committee is comprised of the Immediate Past President, serving as chairperson; two (2) REALTOR members who have served past terms on the Board of Directors; and two (2) REALTORS from the general membership, none being from the same office.

| | | |
|------------------------|-----------------|----------------------------|
| Chairperson: | David Bourquin | Bourquin Realty |
| Past Board member | Dana Bryant | Bryants' Company |
| Past Board member | Carolyn Shipp | Source 1 Real Estate |
| General Realtor member | Cathy Atchison | Weichert, REALTORS |
| General Realtor member | Leanna Stafford | Roxie Davidson Real Estate |

NAR Legislative Meetings & Hill Visits

Carolyn Wall

Janet Chism and I attended the NAR Legislative Meetings & Hill Visits in Washing DC May 14 through May 18.

The Hill Visits were scheduled on May 15 & 16. We attended the meetings with Kay Granger and Roger Williams on the 15th and then on May 16 we attended the meetings with John Cornyn and Ted Cruz.

We also attended the Trade Expo, where we saw a lot of new latest and greatest products and services available to REALTORS.

As Local Board President and Association Executive we were invited to and attended the Texas NAR Director Caucus and breakfast. It was announced that there would be NO NAR dues increase for 2020. Association Health Plans are still being investigated, approval from the Texas Department of Insurance would be needed and it looks like staff would not be covered. Looking for a January 1, 2020 effective date.

From this meeting we got in line to attend the program with President Trump being the speaker...this was a great experience.

Texas REALTORS AE Seminar

Carolyn Wall

I attended this program in Austin June 11—12 in Austin.

We were addressed by Dr. Henry Musoma from Texas A&M, motivational speaker.

One segment of our program was on "Mastering Your Memory" by Craig Krause, owner and founder of Direct Development Training.

Ron Walker & Lori Levy presented an update on topics including Copyright issues, Antitrust, Seller's Disclosure notices, Advertising, Service Animals, just to name a few.

Deborah Spangler updated us on TREPAC and fundraising. Encouraging all to register for the state conference and "TREPAC Night at the Stockyards"

Daniel Gonzales presented a recap of the 86th Texas Legislature and how Texas Real Estate won in the Session

Kinski Moss updated us all on this year's Core Standards requirements. Followed by the Texas REALTORS legal department addressing the legal hotline, rules regarding teams, TREPAC fundraising requirements, human resources issues and Do's and Don'ts for new AEs.

Announcements:

Adjournment:

Janet Chism