



Board of Directors Meeting
October 21, 2019 11:00am
1909 Martin Drive, Weatherford, TX

Agenda

TexasRealtors	Secretary/Treasurer Candidate	Marcus Phipps
Call to order		Janet Chism
Minutes:	August 2019 Meeting Minutes	Janet Chism
Financials:	3rd Quarter Financials	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
	Nominating Committee	David Bourquin
	Strategic Planning Committee	David Bourquin
	TREPAC	Kathy Evans
Unfinished Business:	none	
New Business:	Approval 2020 Budget	Joyce Wallace
Announcements:	CEO Annual review	Janet Chism

Adjournment:

Membership Count:	REALTORS	505	AFFILIATES	100
	MLS Users	441	Supra Users	431

Minutes August 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, Karen Mitchell, Carol Lea, Jacqueline Lammers, Lynn Mills, Angie Martin, Rhonda Sears, Susan Myers, Vicki Voss and Carolyn Wall

Absent: Cynthia Williams

Note: Quorum present.

Financials: Motion made & carried to approve the financials as presented **Joyce Wallace**

NTREIS reports: AE forum no report no report **Carolyn Wall**
 User Committee Report no report **Ronny Doran**
 NTREIS Board of Directors **Vicki Voss**

COMMITTEE MEETINGS:

Budget/Finance Committee : Accountant Report noted **Carolyn Wall**
Bylaws Committee: No report **Rhonda Sears**
Community Service Committee: **Jacqueline Lammers**

updated Community Service Projects
Education Committee: noted upcoming broadcast classes **Ronny Doran**

Event Planning: **Ronny Doran**
Noted next Member Mixer & October luncheon program

Governmental Affairs: **Carolyn Wall**
 Noted meeting scheduled with Judge Deen & Councilman Walden on August 26

Member Services committee: *Motion* made and carried to approve the new member applicants as presented **David Bourquin**
MLS Committee: MLS Appeal Hearing noted **Vicki Voss**

Professional Standards Committee: No report
Strategic Planning Committee: No report **David Bourquin**

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

Unfinished Business: None

New Business: *Motion* made & carried to approve Governmental Affairs chairman as presented **Kathy Evans**
Motion made & carried to support Tim Schoendorf For NTREIS 2020 Secretary/Treasurer **Carolyn Wall**
Motion made & carried to discontinue the annual REALTOR Rookie Award **Carolyn Wall**
Motion made & carried to approve the Awards Selection Committee as presented **Janet Chism**

TRLP participants for the 2019-2019 class were noted **Ronny Doran**

Announcements: no announcements
Adjournment: Being no other business meeting adjourned @ 11:25am **Janet Chism**

<u>Income</u>	Annual Budget	to Date	% to Budget	1st Quarter	2nd Quarter	3rd Quarter
Application Fees	10600	17000	160%	7050	6200	3750
Connect Fees	600	400	67%	0	400	0
Education Committee	10800	11367	105%	4239	5755	1373
LateFee/Reconnect	2750	2151	78%	453	1212	486
Local Dues	102540	109167	106%	99418	6522	3227
Luncheon Income	5200	4154	80%	1265	1414	1475
MLS Data checker fines	2500	6850	274%	751	2799	3300
MLS Fees	221400	189741	86%	64370	61764	63607
Product Sales Store	12000	13689	114%	3483	5138	5068
Set Up Fees	2656	3605	136%	1590	1185	830
Supra Equipment Lease	68525	68682	100%	22323	22990	23369
Transfer Fees	600	600	100%		420	180
Total	440171	427406	97%	204942	115799	106665

GMWAR Expense

Expenditure	Annual Budget	To Date	% to Budget	1st Quarter	2nd Quarter	3rd Quarter
Association Staff Salary	145000	112924	78%	37796	36689	38439
Advertising/Public Relations	2500	1451	58%	150	0	1301
Awards/Certificates	1500	171	11%	0	65	106
Bank Charges	50	15	30%	15	0	0
Chamber Dues	725	540	74%	365	175	0
Committees:						
Community Service	500	512	1	0	512	0
Event Planning	500	0	0	0	0	0
Credit Card Fees	7000	7243	103%	2275	2541	2427
Dues / Subscriptions	150	75	50%	6	57	12
Employee Bonuses	7500	0	0%	0	0	0
Executive Expenses:						
<i>EXE: CEO Travel</i>	8500	6171	73%	488	4291	1392
<i>EXE: Appointee Mileage</i>	1400	744	53%	252	262	230
<i>EXE: Elected Off Travel</i>	8500	7569	89%	3523	2160	1886
<i>EXE: Staff Auto Mileage</i>	1000	457	46%	0	347	110
<i>EXE:TAR Director</i>	6000	2174	36%	882	293	999
Staff Travel/Education	600	0	0%	0	0	0
Forms / Publications	50	15	30%	0	0	15
Health Insurance / CEO	6000	5910	99%	1970	1970	1970
Income Tax	6000	1800	30%	0	0	1800
Insurance	800	843	105%	0	843	0
Luncheon Expense	5500	3846	70%	1271	1525	1050
Member Events	437	0	0%	0	0	0
NTREIS Fees	90560	69282	77%	22626	23346	23310
Office Equipment	2500	1933	77%	11	1092	830
Office Repair / Maintenance	1300	261	20%	87	87	87
Office Supplies	3000	4004	133%	1462	936	1606
<i>Payroll Expenses:Fica</i>	8990	7001	78%	2343	2275	2383
<i>Payroll Expenses:Medicare</i>	2102	1637	78%	548	532	557
<i>Payroll Expenses:SUI/TEC</i>	1900	111	6%	61	43	7
Products Purchased (Store)	8000	3028	38%	1350	518	1160
Postage / Delivery	1000	251	25%	200	0	51
Professional Fees	4750	4700	99%	0	0	4700
Property Taxes	1000	825	83%	275	275	275
Rent	29400	22536	77%	7512	7512	7512
Service Office Machines	1287	0	0%	0	0	0
Software / Internet	2700	2151	80%	560	601	990
Strategic Planning	750	0	0%	0	0	0
Supra Equipment Lease	62500	61857	99%	20323	20629	20905
Telephone	1500	900	60%	300	300	300
TRLP	2000	2320	116%	1122	298	900
Utilities	3500	2078	59%	747	586	745
Website	1220	1164	95%	309	285	570
TOTAL	440171	338499	77%	108829	111045	118625

Current Assets

Checking/Savings	
Checking	88,054.67
Edward Jones Investment #19946	180,178.11
Petty Cash	<u>15.10</u>
Total Checking/Savings	268,247.88
Accounts Receivable	
Accounts Receivable	-111.73
Returned Cks Receivable	<u>18.50</u>
Total Accounts Receivable	<u>-93.23</u>
Total Current Assets	268,154.65
Fixed Assets	
Accumulated Depreciation	-41,844.00
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	14,228.87
Office Furn-Board, Other	17,062.20
Office Furniture - Other	<u>778.07</u>
Total Office Furniture	<u>32,069.14</u>
Total Fixed Assets	5,379.59
Other Assets	
Deposits Paid	2,200.00
Prepaid Expenses	
Rent Prepaid	4,396.00
Travel Expenses Prepaid	3,118.39
TREPAC Investment Prepaid	<u>-520.00</u>
Total Prepaid Expenses	<u>6,994.39</u>
Total Other Assets	<u>9,194.39</u>
	<u>282,728.63</u>

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

NAR Dues Payable	-488.00
TAR Dues Payable	-168.49
Accounts Payable - Other	<u>1,016.64</u>

Total Accounts Payable 360.15

Total Accounts Payable 360.15

Credit Cards

Credit Cards Payable

Mastercard	<u>4,776.94</u>
Total Credit Cards Payable	<u>4,776.94</u>

Total Credit Cards 4,776.94

Other Current Liabilities

Deferred Income

Prepaid TREPAC Cont	<u>500.00</u>
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Total Deferred Income 500.00

Payroll Liabilities

Federal Withholding	-20.00
FICA-Employee	464.27
FICA Company Medicare-Employee	-503.27
Medicare Company	<u>2,871.66</u>
	<u>-2,885.48</u>

Total Payroll Liabilities -72.82

Sales Tax Payable 2,930.69

Total Other Current Liabilities 3,357.87

Total Current Liabilities 8,494.96

Total Liabilities 8,494.96

Equity

 Opening Bal Equity 33,923.41

 Retained Earnings 165,859.24

 Unrealized Gains 31,742.17

 Net Income 42,708.85

Total Equity 274,233.67

TOTAL LIABILITIES & EQUITY **282,728.63**

Keypad Balance Sheet— 9/30/2019

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

Checking	83,363.88
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Total Checking/Savings	83,363.88
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Accounts Receivable

Accounts Receivable	-309.39
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Total Accounts Receivable	-309.39
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Total Current Assets	83,054.49
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TOTAL ASSETS	83,054.49
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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	72,390.03
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Net Income	10,135.77
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Total Equity	83,050.46
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TOTAL LIABILITIES & EQUITY	83,054.49
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ASSETS**Current Assets****Checking/Savings**

Checking	98,037.48
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Total Checking/Savings	98,037.48
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Accounts Receivable

Accounts Receivable	-3,605.65
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Returned cks Receivable	143.91
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Total Accounts Receivable	-3,461.74
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Other Current Assets

Allowance for Doubtful Accounts	-153.00
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Total Other Current Assets	-153.00
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Total Current Assets	94,422.74
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Fixed Assets**Computer Equipment**

Accumulated Deprecia-	-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 Furni-	-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	95,865.74
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LIABILITIES & EQUITY**Equity**

Opening Bal Equity	-1,556.51
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Retained Earnings	65,596.44
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Net Income	31,825.81
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Total Equity	95,865.74
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TOTAL LIABILITIES & EQUITY	95,865.74
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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
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
6/28/20219	\$172,551.83			-\$158.39	\$6,945.63	\$179,339.07
7/26/2019	\$179,339.07			-\$155.19	\$3,819.77	\$183,003.65
8/30/2019	\$183,003.65			-\$164.42	-\$1,298.74	\$181,540.49
9/27/2019	\$181,540.49			-\$163.13	-\$1,199.25	\$180,178.11

**AE Forum****Carolyn Wall**

Earlier in the year NTREIS contracted with 7DS Consultants to prepare a strategic plan for NTREIS. After much discussion and several meetings with the Local AEs, the plan that this firm prepared was rejected by the local MLS providers. Throughout these meetings NTREIS was attempting to get the approval to take over the compliance, the governance, and financial modules of NTREIS leaving the local MLS providers/shareholders out of the daily operations of the MLS.

As a result of the local AE's sticking together the following consensus was finally agreed upon.

- The local MLS providers/shareholders will retain responsibility for rules compliance
 - NTREIS to provide staff training on rules; NTREIS to provide staff training on data checker; NTREIS to provide means for MLS providers to discuss best practices; NTREIS to research the use of Reportit feature; and NTREIS to allow for anonymous complaints for some reporting.
- NTREIS to provide intro Matrix training tool for local MLS providers to utilize
- Local MLS providers will retain the wholesale model and continue to invoice and collect MLS fees.
- Shareholder Associations to retain 100% ownership

Cindy Miller reported that they are still working on the "TEAMS" tool for NTREIS.

Cindy Miller reported on the proposed email language changes in reference to detection of security system credential sharing and unauthorized account sharing.

Virtual Staging was also discussed. Modifying photo(s)/rendering(s) to include visual elements not within a property owner's control is strictly prohibited.

Modifying photo(s)/renderings(s) to exclude visual elements not within the property owner's control is strictly prohibited.

Example: removing power lines, water towers and/or nearby highways



User Committee

Ronny Doran

The following recommendations were approved:

- Add construction status as an available search field for Matrix IDX
- Add a new required field for “Active Owner Occupant Only YN” when a “Y” is selected under the new Auction field
- Require one exterior photo on all properties for sale

The following recommendations were not approved:

- Remove will Subdivide as an available search field for Matrix IDX
- Make the Waterfront YN field required
- Add a new required field for “Manufactured Home YN”
- Add a new required field for “Builders Name”
- Add a new required field for “Enter # of days” when a “Y” is selected under the new Auction field

NTREIS Board of Directors

Vicki Voss

Meeting scheduled for October 23 @ 1:30pm

Committee Reports:

Budget/Finance:

Joyce Wallace

present the 2020 proposed budget for approval

Bylaws:

no report

Rhonda Sears

Community Service:

Fund Raising project & Community project update

Jacque Lammers

A total of \$995 in raffle tickets sales have been provided to the Association office
Drawing for the baskets will be at the October 24 luncheon

Education:

Ronny Doran

The final new member orientation for 2019 is scheduled for Friday November 8

Event Planning:

Ronny Doran

October 24 luncheon — program to be presented by Judge Deen, Parker County Update

Sponsor: Fidelity Title—The Baker Firm

RSVP open until noon Tuesday October 22

Committee meeting on Friday October 18 to finalize plans for the Awards/Installation Banquet

Governmental Affairs:

Cynthia Williams

Texas Realtors Governmental Affairs Orientation was attended by chair, Lisa Elkins in

Austin October 8 & 9

Governmental Affairs committee hosting a Community Social along with the Weatherford City Council on Tuesday October 29 at Chandor Gardens, 4:00pm to 5:15pm. By invitation only—invitations have been mailed.

Annual REALTOR day at the city will be October 31, 8:00am to 10:00am, City Council chambers.

Membership/Member Services:

David Bourquin

REALTORS:

Century 21 Judge Fite	Denae Beedlow Tommy Braddock Cory McBride Kathi Richards Andrea Solis	Clark Real Estate	Stephen Foster Jessica Pena Kayla Spain William Bracken Kristin Arrendondo
Fathom Realty HBS Real Estate Keller Williams	Alma Forrester Julie Neuman Tammy Feimer Kelli Fisher Scotty Adkins	Cates Realty Group	Kristin Arrendondo
The Platinum Group	Jase Bowling Chloe Dillard	Weichert, REALTORS	Brittany Pitts Shae Beauchamp

AFFILIATES:

True State Property Inspection Clayton Baker

MLS Committee:

Vicki Voss

Nominating Committee:

David Bourquin

Professional standards: no report

Strategic Planning: no report

David Bourquin

TREPAC:

Kathy Evans

\$28,430 TREPAC investments for 2019
166% of Quota
103% of Participation
2019 1st place in category for Participation

October Bowling Tournament
13 teams \$3250 raised for TREPAC

Ronny Doran

Attended TREPAC Orientation in Austin October 8-10

Unfinished Business: none

New Business:

GMWAR Office moving schedule

Carolyn Wall

Monday—October 28

Service man scheduled to take down the REALTOR store shelves
Take down the shelves in the storage closet
Take down the TV in the training room
Hang the paper towel dispensers at the new office
Desk assembly at the new office

Tuesday — October 29

Fireman scheduled to move all the furniture, boxes, etc.

Wednesday — October 30

Charter coming to move internet & phones

Thursday — October 31

IT service—coming to hook up TV's, computers etc

Friday — November 1

Service man scheduled to come and hang REALTOR store shelves in new office

Announcements:

Executive committee has conducted the annual review for the CEO

**VOTE — if you haven't cast your vote for officers/directors —voting remains open until
4:00pm Monday October 21**

Adjournment:

Janet Chism