



JULY 19, 2018
SAR OFFICES

SAR Board Meeting Minutes

- 1. Call to Order-** Jason Smith, President called the meeting to order at 8:34am.
- 2. Roll Call and Confirmation of Quorum-** The roll call was taken and 12 voting members were present for a quorum.
- 3. Public Comment:** There was no public comment.
- 4. Approval of Minutes –** A MOTION was made, seconded and approved to approve the May 2018 and June 2018 Minutes as written.
- 5. SAR Snapshot Review-** The Executive Director reviewed the Association snapshot and new members. There was a MOTION and SECOND to approve the July new Members. The motion was APPROVED.
- 6. Next Board Meeting:** August 16, 2018
- 7. President's Report-** Jason Smith
The President mentioned that he and the Exec. Director went to a meeting at a local office to promote the value of the association and discuss industry trends. The visit was well-received. Leadership plans to reach out to all of the big offices in the County. The President also gave an update on the recent Executive Committee meeting, which included staff quarterly reviews, which he said were good and involved a spirited discussion. The Committee also discussed succession planning for future leadership and board members of the SAR and MLS Boards.
- 8. Executive Director Report –** Sarah Thorsteinson
The Executive Director reviewed the Board Action Items from the previous meeting. The lower level is close to completion and slightly under budget. The Board members voiced their satisfaction with the project. There was a MOTION and SECOND to approve new office furniture for the 4 staff offices and a registration desk for the lower level. The MOTION was APPROVED. The Executive Director also reviewed the 2019 budget process, which has begun and will be completed by November 2018.
- 9. MLS Report-** Kevin Broadrick, President, Summit MLS, Inc.
The MLS Board did not meet in July. Corelogic has a new product called Trestle Defender that will increase security for the MLS systems, with RETS feeds in particular. eProperty watch is ready to go (**Need date**). The MLS Board is also working on succession planning and having strategic discussions for the future.

Attendees:

Jason Smith
Tom Coolidge
Kathy Christina
Kevin Broadrick
Stacy Shelden
Betty Stielow
Kristin Walter
Jackie McPheeters
Dave Greenberg
John Angelico
Dana Cottrell
Betty Stielow

Not in Attendance:

Guests:

Lindsay Gremmer , CPA (phone)
Tom Kozlowski, MLS President-elect

Staff in Attendance:

Sarah Thorsteinson

Minutes taken by:

Sarah Thorsteinson

10. Education Update – Kristin Walter, Chair

The Chair asked for approval to add a Forms class this December with Damien Cox. The class will net a \$750 profit and will be taught by the Attorney who wrote the new personal property form. There was MOTION and SECOND. The Committee is reviewing speakers and instructors for 2019 and doesn't have a lot of options for professional development speakers. The Education Committee also recommends that the Board look at partnering with online education companies to get a discount for our members when they take classes with the schools.

11. Affiliate Report- Sarah Thorsteinson for Maggie Dew

There was an Affiliate Task Force meeting to discuss the future of the Affiliate Trade Show and whether it should be "killed, refreshed or grown". The general feeling of this energetic mix of young brokers, experienced brokers, and affiliates was that the event should continue, branding it as an Industry Expo, doing in the afternoon around a happy hour, in late October in Breckenridge. They will have a few more meetings to make a determination and budget recommendation.

12. Policy Committee Report- Stacy Shelden, Chair

The Policy Committee has finished review of the SAR Bylaws, which have been submitted to our attorneys for review. They are in the final stages of review of the MLS Bylaws.

13. Realtor Cares Report- Jackie McPheeters, Chair

The chair reported that the Committee gave a gift card to Glenn Brady and their family for the loss of Kelly Brady. The committee would like the Board to consider giving gift cards to REALTORS® when a tragedy happens. The Board discussed the fact that this was not recommended by the Board attorneys or Auditors. The Executive Director will reach out to them again and ask for a process that would be acceptable so that the Board may consider other options.

14. Financials Review:

The Executive Director and CPA reviewed the May and June Financials with the Board. SAR has exceeded its income budget and is slightly over budget for expenses for 2018. The MLS has also exceeded its income budget and is slightly under budget for 2018 to date.

15. Old Business

Strategic Thinking: SAR Goals and Objectives

The Board focused on succession planning for SAR Leadership and Board Members. Breckenridge and Copper Mountain Seats are up this year. The Board has struggled to find Copper Mountain Directors over the years. There was a MOTION and SECOND to combine the Frisco and Copper Mountain Director positions to become the Frisco/Copper Mountain Director position and add an At-Large Director to ensure an odd number of seats. The MOTION was APPROVED. It will need to be ratified by the Membership.

There was also discussion about the economic value of the real estate industry in Summit County and how to quantify. After some research, the association staff were able to determine that roughly \$64 million dollars annually is funneled into the local economy by REALTORS®. Staff will further research the multiplier effect of dollars spent on home sales through title companies, furniture stores, etc. through NWCOG.

16. New Business

There was no new business.

17. Adjournment occurred at 11:37 AM