



OCTOBER 2019  
SAR OFFICES

## SAR Board Meeting Minutes

- 1. Call to Order-** Tom Coolidge, President, called the meeting to order at 8:32am.
- 2. Roll Call and Confirmation of Quorum-** The roll call was taken and 6 voting members were present for a quorum.
- 3. Public Comment:** There was no public comment.
- 4. Consent Agenda-** The Executive Director reviewed the Association snapshot and new members. There was a MOTION and SECOND to approve the consent agenda, including new members and September minutes. The motion was APPROVED.
- 5. Financials-** The Executive Director reviewed the September 2019 SAR and MLS financials. There was a Motion and a SECOND to APPROVE the September SAR and MLS Financials. The motion PASSED. During the discussion the Board agreed to reach out to Ebert Appraisals to get a valuation of the SAR Building.
- 6. Old Business:**

### A. 2020 Budgets

The Board reviewed additional changes to the budget. With the Dividend from the MLS, the 2020 budget is now a zero-based budget. The Board will wait to approve the budget until the November meeting to see how the Summit Industry Party goes and if that line item needs to be adjusted.

The Board also reviewed 2020 Paid Time Off proposal to give staff additional paid time off and paid holidays to become more competitive with like sized boards. There was a MOTION and second to approve the proposed staff Paid Time Off Policy. The Motion carried. The ED is still researching PTO in the event of separation with the SAR attorney.

### B. Progress report on 2019 SAR Strat Plan

The ED provided an update on progress of the 2019 Strategic Plan and areas where staff is working on completion. There is strong progress and all areas are expected to be completed by the end of the year.

### C. Progress Report on 2019 Core Standards

The ED shared with the Board that she is almost done with the Core Standards Compliance Tool for 2019 and hopes to

### Attendees:

Tom Coolidge  
Dana Cottrell  
Lisa Bova  
Courtney Peroutka  
Jennifer Chambers  
John Angelico  
Jack Carpenter  
Dave Greenberg  
Jackie McPheeters

### Not in Attendance:

Jason Smith

### Guests:

Dishon Lutz  
Steve Fisher

### Staff in Attendance:

Sarah Thorsteinson

### Minutes taken by:

Sarah Thorsteinson

submit by the end of October to give time for corrections, if needed.

**D. Proposal for a new SAR 501(c) (3) Charitable Foundation**

Jackie would like to propose a new 501 © 3 Charitable fund to eventually replace the donor advised fund at the Summit Foundation. This would allow SAR to better control who donations go to and would allow donations to individuals. There would be beneficial tax strategies for the MLS, allowing them to make donations at the end of each year to reduce taxes. The Foundation would need to create bylaws, budget, and accounting procedures. Jackie felt it would work as a committee and would not be additional staff time. There was concern voiced over potential staff time and how to raise money. Additional research will be conducted but the Board was positive about the proposal. They agreed it would be a slow process to make sure everything is done right. Jackie will do additional research and report back in December.

**7. New Business**

**A. President's Report**

Tom provided an update on the CAR Fall Forum in Beaver Creek, noting the meetings were much more beneficial than in past years.

**B. Executive Director Report**

The Ed provided an update on a proposed document retention policy from SAR attorneys. The Board agreed to the policy but asked for language that would require that all documents related to fraud be kept, and additional language that would address the proper disposal of the documents. There was a MOTION and SECOND TO APPROVE the proposed document retention policy with addition of language related to fraud and proper disposal of documents. The MOTION PASSED.

**C. Summit MLS Report**

The Board was provided with an update on the NAR "Clear Cooperation 8.0" proposal that will require listings be put into the MLS within 24 hours of marketing a property. With the influx of coming soon listings, NAR wants to curb these types of listings because they devalue the MLS. MLS staff is concerned that they policy will be difficult to enforce.

**D. Proposal to Create a Government Affairs Committee**

The Board discussed a proposal to create a government affairs committee to address local state and national issues that affect Summit REALTORS and property owners. There was a MOTION to APPROVE and Second to create a Government Affairs Committee." Language will need to be drafted to add to the Operating Framework. The MOTION Passed.

**8. The meeting adjourned at 11:07 AM**