



352 Lake Dillon Dr
PO BOX 2397
Dillon, CO 80435
summitrealtors.org

**SAR Board of Directors Meeting
Minutes
February 18, 2021
8:30-10:30 AM**

As the leading advocate of our unique local real estate industry, SAR provides its REALTOR® members with the education and technology that enables them to conduct business competently and professionally. SAR promotes and enforces ethical standards, encourages real property ownership and improves the quality of life in our community.

I. Call to Order Courtney Peroutka, President

II. Roll Call and Confirmation of Quorum (6) Sarah Thorsteinson, Exec Director

III. Public Comment Period

-Butch Elich came to the Board meeting to ask that the Board consider hiring a Government Affairs Director. SAR previously had a GAD that was able to monitor issues and stay abreast of everything that is going on. Give him 3 minutes and keep to it. The Board agreed and asked the Executive Director to research cost.

IV. SAR Snapshot Review Mikel Traweek, Membership Director

The Membership Director reviewed the new members, drops, and membership trends with the Board.

V. Consent Agenda Courtney Peroutka

1. January Minutes
2. Committee Reports
3. New Members
4. Membership Policy Compliance

There was a MOTION and SECOND to approve the Consent Agenda. The MOTION Passed.

VI. Financials Review

- A. Edward Jones Update Mark Nunn
- Mark Nunn provided an update on the Edwards Jones accounts, which continue to grow. Currently Tom Coolidge, Kevin Broadrick, and Jason Smith manage they investment accounts and are providing great oversight. While they are no longer SAR



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Board members, the Board agreed they should continue to monitor the Edward Jones Account.

B. December SAR and MLS Financials Review

Sarah & Lindsay Gremmer, CPA

C. 2021 Operating Reserves Review

Sarah Thorsteinson

VII. Old Business

Courtney Peroutka

A. SAR 501 c 3 Charitable Foundation

The Board reviewed next steps for creation of a SAR Charitable Foundation. There was a MOTION and a SECOND to Approve a budget line item of \$7000 for the Charitable Foundation to set up the organization including legal fees, and accounting. The MOTION PASSED. The Board also discussed a new name for the Foundation. Summit REALTORS Foundation was chosen because it gives the board flexibility to add a real estate school under this umbrella in the future if the Board chooses to. There was a MOTION and a SECOND to name the Charitable Foundation Summit REALTORS Foundation. The MOTION PASSED.

B. REALTOR of The Year/Affiliate of the Year/Distinguished Achievement Award Process

As discussed last fall, the Board is interested in changing the REALTOR of the Year nomination process. Staff researched what other associations do. Most have same format but better descriptions of qualifications for the awards. The Board discussed creating a subcommittee to review options and present a recommendation to the BOD. The Board decided that the President and Executive Director will meet to come up with a solution to present to the Board.

C. 2020 SAR Strategic Plan Review

Sarah Thorsteinson

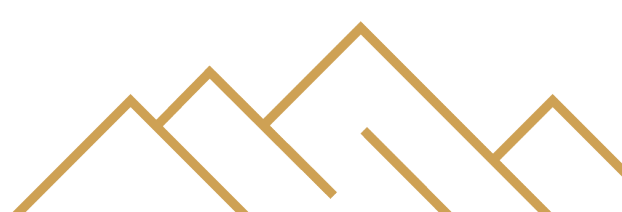
The Board reviewed the 2020 Strat plan and accomplishment of goals, strategies, and objectives. The Board was successful in completing most of the goals. Those that were not accomplished were due to COVID.

VIII. New Business

Courtney Peroutka

A. Government Affairs

The GA Committee has talked with the County Commissioners about lock offs as a solution for housing. Staff asked the Board if they would like to take a position of





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supporting allowance of legal Accessory Dwelling Units without deed restrictions or lock offs as a housing solution in Summit County. There was a MOTION and SECOND to support the allowance of lock-offs and ADU's as solutions for housing in Summit County. The MOTION PASSED. Staff also mentioned that SAR can reach out to NAR for assistance with a community survey on use of STR's that would be funded by NAR. The Board agreed to research this option to help get data to present to the County.

B. President's Report

Courtney Peroutka

The Executive Committee has been busy with interviewing strategists for strategy sessions to help with development of strategic plans for the future of SAR and MLS. Gregg Larson and Matt Cohen from Clarity Solutions have been hired to facilitate the discussion in March.

MLS President's Report

Jim Schlegel

No report this month.

C. Executive Director Report

Sarah Thorsteinson

-The Executive Director provided an update on where SAR is with RPAC fundraising this year. Currently SAR has raised \$7000 towards its goal of \$15,000. Bonnie Smith will assist with fundraising opportunities.

- CAST/NWCCOG is putting together a survey on mountain migration and its impacts on local communities under COVID. SAR will send out at the beginning of March.

IX. Director Talking Points for February/March

Courtney Peroutka

X. Next Board meeting: tentative March 18th.

The meeting adjourned at 10:00 am.

Other Board meetings held during February and March:

- **February 17th, 2021:** 9:00 am SAR and MLS Board of Directors met in Executive Session for the purpose of discussion of a business opportunity proposed by an outside organization. No action was taken on this topic. The Executive Director



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requested approval to hire a part time staff person to assist with the growing number of applicants to SAR and Summit MLS. The membership Director is taking on management of the new Foundation and the Executive Director and Membership Director are currently handling time-consuming accounts receivables. There was a MOTION and SECOND TO APPROVE Hiring of a temporary part-time staff person.
Adjourn 10:47 am.

- **March 9th: Joint Board meeting: Industry Overview with Attorney Mitch Skinner 9:00-10:00 AM**

In preparation for Strategy sessions at the end of March, both Boards met with renowned MLS attorney Mitch Skinner to discuss changes in the industry, including the lawsuits against MLS's on commission, the DOJ settlement and lockbox rule changes, lawsuit against NAR and Zillow, and more. The meeting adjourned at 10:20 am.

- **March 24th and 25th: Joint SAR and MLS Board Strategy sessions with Gregg Larson and Matt Cohen at the Lodge at Breckenridge.**

The Boards held session for strategic thinking about the future of the MLS and Association as the industry changes.

- **March 29th: SAR Board Conference call 9:00 am**
 - A. The Board reviewed the opportunity to get a PPP Loan. They discussed the Pros and Cons to the loan. There was a MOTION and SECOND to apply for the PPP Loan. The MOTION passed.
 - B. The Board was asked to approve Lisa Bova as the President of the Summit REALTORS® Foundation. There was a MOTION and a SECOND TO APPROVE Lisa Bova as President of the Summit REALTORS Foundation. The MOTION PASSED.
 - C. The Community Giving Committee recommended to the Board that they donate to the Boulder Victims Assistance Fund managed by Elevations Credit Union, supported by the Boulder Area Association of REALTORS. The Credit Union will match 100% up to \$200,000 with donations by April 6th. There was a MOTION and SECOND to make a \$4000 donation from the Charitable fund on behalf of SAR and MLS and ask the MLS to donate \$2000 back into the SAR Charitable Fund. The MOTION PASSED.

The meeting adjourned at 9:28 am.





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