

**Louisiana REALTORS®**  
**Executive Committee Meeting**  
**January 13, 2010**  
**MINUTES**

Michael Indest, Derenda Grubb, Rick Roberts, Gladys F. Smith, Bill Boyd, Beth Cristina, Mark O. Rodi, Fred Huenefeld, Evelyn Wolford, Frank Trapani, Connie Kyle, Matt Ritchie, Pam Testroet, Mary Jane Bauer

Staff: Malcolm, Kyra, Amy, Kevin, Norman, Scott, Shelly                      Absent: David McKey

Pledge led by: Frank Trapani    Prayer led by: Beth Cristina

1. The Executive Committee orientation was conducted.
2. Members in attendance signed and submitted the Code of Conduct Policy.
3. Members acknowledged receipt of and compliance with the Whistleblower Policy, Conflict of Interest Policy, and Antitrust Policy.
4. Approved motion to use the following revised language from the Finance Team's proposal to amend the Financial Policies:

Composition of Finance Team

2. In order to serve on the Finance Team, a member must be a REALTOR® in good standing for five (5) years; served or participated on a Team in the previous three (3) years; and served in an area of financial expertise on the local, state or national level. This requirement does not apply to the Member Board association executive appointee. ~~The Finance Team shall have no more than 1/3 of appointees serving concurrently on the Executive Committee.~~ **No more than one-third (1/3) of the members of the Finance Team may serve concurrently on the Executive Committee.**
5. Approved motion to accept the January-November 2009 financial statements.
6. Approved motion to revise the 2010 Budget to include funding up to \$8,000 total (\$4,000 per person), in accordance with the Financial Policies, for 2010 NAR Vice Chairs Carole Horn and Danette O'Neal.
7. Approved motion to authorize an additional \$5,679.20 payment from the Legal Defense Fund to assist with the following expenses of the Mike D.

Bono & Company's Legal Defense: \$2,679.20 fee owed to Adams & Reese for the Amicus Brief preparation and filing, and up to \$3,000 to contract Adams & Reese to present an oral defense in court.

(To date, Louisiana REALTORS® has utilized the Legal Defense Fund to provide \$5,000 to assist with filing an official appeal in City Court and \$5,000 for the filing of the Amicus brief by Adams & Reese.)

8. Approved motion to support the decision of the Instructor Training Institute (ITI) audition panel to deny the award of the ITI Certification to Mike Mayer.
9. Approved motion to award bonus to CEO for \$11,000 and to staff for \$20,000 to be funded from excess revenue over expense from 2009 (at 2007 levels).

#### Staff Directive

- I. Research the potential of obtaining sponsorship and contributions from other states to hold a reception in conjunction with the National Association of REALTORS® 2010 Convention in New Orleans, LA.