

Louisiana REALTORS®
Executive Committee
August 19, 2010 – Baton Rouge

MINUTES

The regular meeting of the Executive Committee of Louisiana REALTORS® (LR) was called to order at the Louisiana REALTORS® offices in Baton Rouge on August 19, 2010, at 10:00am by Michael Indest, president.

The following members were present:

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

Mary Jane Bauer was absent due to illness. Frank Trapani was also absent.

Staff members present were Malcolm Young, Kyra Triche, Amy Fennel, Norman Morris, Scott Johnson and Shelly Bateman who served as secretary.

Bill Boyd led the members in prayer, and Gladys Smith led the Pledge of Allegiance.

For his report, President Indest asked CEO Malcolm Young to deliver an update on the Gulf Coast Oil Spill situation.

CEO Malcolm Young announced that LR will receive \$5.8 million from Kenneth Feinberg, leader of the Gulf Coast Claims Facility, to assist in the loss of real estate commissions since July 27, 2010. These funds will be deposited into a separate account established by a wholly-owned LLC formed to receive and disburse the funds to the claimants and third party processor, National Catastrophe Adjusters, Inc. (NCA). Members of Louisiana REALTORS® and Louisiana state licensees in the following parishes are eligible to file a claim using the official application form: Terrebonne, Lafourche, St. Mary, Assumption, St. Landry, Iberia, St. Martin, Lafayette, Vermillion, Cameron and Calcasieu. The application will be available on the association website (www.larealtors.org) on Monday, August 23. All applications will be initially processed by LR staff and then forwarded to NCA.

President-elect Derenda Grubb delivered her report.

Secretary-Treasurer Rick Roberts delivered the 2010 Financial Statements and the 2011 Proposed Budget.

On motion of Beth Cristina the January-July 2010 Financials were approved.

On motion of Rick Roberts on behalf of the Finance Team, the 2011 Proposed Budget, including a \$5.00 membership dues increase, was approved.

Region I RVP Gladys F. Smith delivered her report.

Region II RVP David McKey delivered his report.

Region III RVP Bill Boyd delivered his report.

CEO Malcolm Young delivered his report. He indicated that the AC repairs for the Bennington location will begin on Wednesday, August 25, 2010.

General Counsel Scott Johnson delivered his report.

On motion of Mark O. Rodi, and after discussion, the Legal Assistance request from the New Orleans Metropolitan Association of REALTORS® in regard to the David Christenson matter was denied.

Senior Vice President of Governmental Affairs Norman Morris delivered his report.

Fred Huenefeld reported for the LARPAC.

Evelyn Wolford reported for the Professional Conduct Division.

Vice President of Professional Development Amy Fennel reported in place of Frank Trapani for the Professional Development Division.

Connie Kyle stated that Senior Vice President Norman Morris had already delivered the report for the Legislative Division.

Matt Ritchie reported for the REALTORS® Commercial Alliance Division.

Pam Testroet reported for the Marketing & Members Services Division.

President-elect Derenda Grubb reported for the Operations Division.

Fred Huenefeld mentioned the educational film "In the Interest of National Security" as a new business item.

On motion of Fred Huenefeld authorization was given to staff members Malcolm Young, Norman Morris and Scott Johnson to review information on the educational film "In the Interest of National Security," to consider a \$2,500 contribution from the Executive Committee.

The meeting was adjourned at 11:49am.