

Louisiana REALTORS®
Board of Directors
January 21, 2011 – Baton Rouge

MINUTES

The January 2011 regular meeting of the Board of Directors of Louisiana REALTORS® (LR) was called to order at the Riverview B Room at the Hilton Capitol Center in Baton Rouge on January 21, 2011, at 9:30am by Derenda S. Grubb, president. Shelly Bateman, recording secretary, was present.

Pam Testroet led the assembly in prayer, and Tara Demarie led the Pledge of Allegiance. President Grubb led the member introductions.

The minutes of the September 17, 2010 meeting of the board were approved as corrected.

The following members' absence from the meeting was excused by general consent: Gretchen Ezernack, Shirin Nail, Mark O. Rodi, Noris Songe and Michele Todtenbier.

The following persons gave board-orientation presentations:

- CEO Malcolm Young reviewed member responsibilities.
- Tiffani Dorsa, CPA of the association's contracted accounting firm Postelwaite & Netterville, reviewed financial duties and roles of directors.
- Secretary-treasurer David McKey reviewed budgeting and financial reporting.
- Parliamentarian Alan Jennings reviewed parliamentary procedures for director meetings.
- General Counsel Scott Johnson reviewed risk management issues.
- Texas Real Estate Commissioner Avis Wukasch reviewed successful and fulfilling service as a director.

President Grubb reported the passing of member Fred Jamison. The following resolution in memoriam was then adopted by general consent:

RESOLUTION

In Memoriam

Fred Jamison

WHEREAS, This Association and all of its members directly benefited from the friendship and loyalty of Fred Jamison; and

WHEREAS, Fred was a devoted husband for many years and a supportive father and loving grandfather; and

WHEREAS, He was a successful entrepreneur, owning and running his company Fred L. Jamison Real Estate for many years; and

WHEREAS, Fred was a respected member of the REALTOR® Association of Acadiana since 1971 and served as a board director for several years and Treasurer in 1993; and

WHEREAS, Fred was a proud Graduate REALTOR® Institute designee since 1972; and

WHEREAS, He was a friend to everyone and willingly shared his wisdom and experience with his local REALTOR® family through service on volunteer teams; and

WHEREAS, Fred was a lifetime member of the REALTOR® Association of Acadiana Honor Society and a multi-year 99 Club member; and

WHEREAS, He was a benefit to his community by serving as a volunteer and participant for local board cook-offs, Habitat for Humanity projects, Walk America and Council on Aging; and

WHEREAS, He was valued as a member of the Louisiana REALTORS® Professional Standards Committee and a 1993 director of the board; and

WHEREAS, Fred was truly a selfless and esteemed member of the REALTOR® family dedicated to the highest standards of professionalism; now, therefore, be it

RESOLVED, That the Board of Directors of the Louisiana REALTORS® expresses its most sincere regrets and sorrow at the loss of one of its dedicated members and extends to his family and friends its deepest sympathy; and be it further

RESOLVED, That this action be made a permanent part of the records of this Association and in the hearts and minds of all members of this Association.

Jason Fontane with Morgan Keegan presented the Investment Update.

President-elect Rick Roberts reported on the preliminary 2010 year end financials.

Secretary-Treasurer David McKey reported on the 2011 membership totals.

CEO Malcolm Young reported on the progress of the BP oil spill emergency relief fund for Louisiana real estate agents and brokers.

General Counsel Scott Johnson recognized members of the Advisory Board for the oil spill emergency relief fund – Lynda Butler, David McKey and Mark O. Rodi – for their hours of volunteer work in reviewing written appeals and denied claims forwarded from the third party claims adjusters NCA Group, Inc.

Region I RVP Matt Ritchie reported on the activities of Region I. Mr. Ritchie, on behalf of the region, moved the adoption of the following resolution:

RESOLVED, that the Board of Directors support the Glass-Steagall Amendment which provides for a separation of banking entities.

The motion was adopted.

Region 2 RVP Tommy Eastman reported on the activities of Region 2.

Region 3 RVP Frank Trapani reported on the activities of Region 3.

Region 4 RVP Evelyn Wolford reported on the activities of Region 4.

President-elect Rick Roberts reported for the Executive Committee and moved the adoption of the committee's recommended resolutions. The resolutions were adopted as follows:

EC Recommendation #1 – Resolution

RESOLVED, that, in accordance with the National Association of REALTORS® abandonment of the REALTORS® Commercial Alliance branding, the Board of Directors amend the title of Section F, Article 12-Other Teams of the association bylaws by striking out “REALTORS® Commercial Alliance (RCA)” and inserting “Commercial”.

EC Recommendation #2 – Resolution

RESOLVED, that Louisiana REALTORS® petition the National Association of REALTORS® to amend the Code of Ethics and Arbitration Manual to allow a local association to hear an ethics complaint against a member who fails to abide by an arbitration award without requiring that the member must have repeatedly refused to abide by such award as a prerequisite.

EC Recommendation #3 – Resolution

RESOLVED, that Louisiana REALTORS® fund \$125,000 from the Louisiana REALTORS® General Reserve Account to cover expenses associated with the passage of the Transfer Tax Constitutional Amendment.

Professional Development Division Director Carole Horn reported on the activities of the division since the last board meeting.

In the absence of Professional Conduct Division Director Gretchen Ezernack, General Counsel Scott Johnson reported on the activities of the division since the last board meeting.

In the absence of Legislative Division Director Mark O. Rodi, Senior V.P. of Governmental Affairs Norman Morris reported on the activities of the division since the last board meeting. Norman introduced Mandi Mitchell, an independent governmental affairs consultant of Lafayette, LA, as the grass roots representative for the Transfer Tax Initiative.

Commercial Alliance Division Director Beth Cristina reported on the activities of the division since the last board meeting.

In the absence of Federal Legislative Team Chair Mark O. Rodi and on behalf of the team, Vice Chair Pam Testroet moved the adoption of the following resolution:

Team Recommendation #1 – Resolution

RESOLVED, that the Board of Directors authorizes representatives of Louisiana REALTORS® attending the 2011 Federal Political Coordinator & Policy Conference to request leadership of the National Association of REALTORS® to make the Repeal of the 3.8% Medicare Tax a top priority in 2011.

The motion was adopted.

Richman Reinauer requested that a copy of the National Association of REALTORS® brochure on the 3.8% Medicare Tax be distributed by email to the Board of Directors so that each director can be fully informed on the issue.

President-elect Rick Roberts reported on the activities of the Operations division since the last board meeting.

Marketing & Member Services Division Director Barbara Corbett reported on the activities of the division since the last board meeting.

In the absence of Finance Team Chair Mark O. Rodi, Secretary-treasurer David McKey reported on the activities of the team since the last meeting.

LARPAC Trustees Chair Patricia Burgoyne reported on the activities of the committee since the last board meeting. She announced that the Poker Pub Crawl fundraiser yielded approximately \$17,000 in contributions.

Member Bruce Roberts moved that the \$1,000.00 expense for 2010 NAR Leadership Academy tuition for 2010 President Michael Indest, as approved by the Executive Committee, be funded from the 2010 Executive Committee discretionary fund instead of the officer travel line item in the 2010 revenue expenses.

The motion passed.

In the absence of Friends of Louisiana REALTORS® Chairman R. Patrick Diamond, Senior V.P. of Governmental Affairs Norman Morris reported on the activities of the committee since the last board meeting.

Ron Mazier moved to refer to the bylaws workgroup the development of a bylaws revision to correct Article 4-Board of Directors, Section C(1) Board of Director's Candidate Application & Credentials.

The motion passed.

There being no further business to come before the board, the meeting adjourned at 11:56am.