

## CFR Board of Directors MINUTES

Thursday, June 14, 2018

Sponsor: Alpha Mortgage

Fred Gainey called the meeting to order at 8:30 and all Accepted the Anti-Trust Statement. Prayer was provided by Gloria Green and all recited the Pledge of Allegiance.

The Consent Agenda was approved after pulling dates for **Next BOD**: July 19, Aug 16, Sept 13, Oct 18, Nov 15 & Dec 13...to be discussed in new business.

|                            |                  |  |                          |
|----------------------------|------------------|--|--------------------------|
| Fred Gainey,<br>President  | Lynn Harris      | Absent:                                      | Staff: Taylor<br>Oldroyd |
| Hank Adams,<br>Pres-elect  | Ea Ruth          | Mike Thornton,<br>Trey Wallace, Tim<br>Milam |                          |
| Mark Johnson               | Jamie Crist      |  |                          |
| Neal Johnson,<br>Past Pres | Doug Harrington  |  |                          |
| Tony Harrington            | Gloria Green     |  | Excused:                 |
| Sherri Pridgen             | Debbie Lariviere |  | Gail Bullard             |
|                            |                  |  |                          |

### Special guest and visitors were recognized

President Fred Gainey provided a brief report.

CEO Taylor Oldroyd provided a May Report and a 6-month Report. Also mentioned is the August deadline for NCR Committee Requests.

Chuck Earney provided a 2017 Review Report. He presented Black Pens which means he has nothing concerning to report. All entities were reviewed. Debt compliance is very strong at a ratio of 4, Reserves are strong and Balance sheet is strong. MLS shows an outstanding year. 10-year anniversary of building conception, conceived to keep dues low and increase profitability. Paid MLS tax this year but new tax law allowed more aggressive write-offs. Goal is to keep taxable profit below \$100k because anything higher was taxed at 39% but new law caps at 21% no matter the amount. Only 24% debt with 76% equity. Liquid resources of more than \$2M so he advises us to take a closer look at our investment strategy.

**The 2017 Review Report was accepted.**

**The monthly Financials were then reviewed and accepted.**

The monthly Membership Changes Report was also provided and discussed.

Fred and Sherri, NCRMLS Managers provided a report. New MLS Committee is starting to meet so we can be more proactive and ensure flow of information. Managers voted to allow staff or substitute attendees. DOM rules, fines, new construction fields, temp off market interpretation, and DOJ hearing discussed. A Task Force focused on Fields is meeting. Unifying providers of key service and showing services is being discussed in July.

### 2018 Board of Directors

#### Officers

President: Fred Gainey

President-Elect: Hank Adams

Vice President: Sherri Pridgen

Past President: Neal Johnson

#### Directors

Debbie Lariviere (2018)

Gloria Green (2018)

Jamie Lynn Crist (2019)

Tony Harrington (2019)

Doug Harrington (2020)

Ea Ruth (2020)

Lynn Harris – RCA President

Mark Johnson – RCA Pres-Elect

Trey Wallace (Ex Roundtable  
2018)

Tim Milam (Ex Roundtable  
2019)

Gail Bullard (Scotland Council)

Mike Thornton (Duplin-  
Sampson Council)

#### Staff

CEO: Taylor Oldroyd

EVO: Jo Anna Edwards

#### Vison Statement

To be the innovative resource  
and advocate for real estate.



An NCR Convention Update was provided by Convention Co-Chair Deb Hays. We are excited to be the host city. Our sponsorship will allow CFR to be the registration desk sponsor, hand out swag bags (includes a beach towel with logo), welcome attendees (including Mayor), provide reserved seating for CFR members, CFR logo everywhere, welcome banner, and Aug Insight magazine ad placement.

Please note the Thank You note from Shane Johnson who was selected to be the new CEO for the San Antonio Board.

The GAC & NCR Legislative Reports were mentioned and big thanks to Densay and all the GAC members.

The 2019 Strategic Plan update highlights the TEAM concept and specific objectives, tactics and resources to accomplish each stated goal.

The Recommendation of Recruiting & Certifying has approved a slate of candidates.

**Motion to accept CFR candidate ballot, with Tony recusing himself, seconded and passed.**

It was noted that all BOD meetings are open. Notice of meetings will continue to be shared on Broker Briefings. Minutes will continue to be posted on website.

Reserve account was discussed further. Do we have enough? How many months is everyone comfortable?

Neal mentioned that we are behind RPAC goal. Oct 15 is deadline. Upcoming events will help us reach goal.

**Next BOD will stay set as:** July 19, Aug 16, Sept 13, Oct 18, Nov 15 & Dec 13.

Motion: drop July, Sept and Nov. No second so motion fails.

CEO introduced intern Jacob Leary who is helping on budget format and prep.

Question was asked about getting the region on the same key boxes and showing service. As previously mentioned, a vendor presentation is on July 11 for NCRMLS Managers. We will watch this closely.

**Meeting was Adjourned at 11:17**

## Consent Agenda

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- Approve Consent Agenda
- Approve Previous Meeting Minutes
- Consent Items:

### Approved by email:

1. Supported submitting letter for Patrice Willetts to run for NAR Director.
2. The CFR Awards Task Force has selected those listed below to be nominated for NCR and NAR Awards:
  - a. Deb Hays for Regional Service Award
  - b. Danica Fletcher for Rising Star Award
  - c. Danny Brock for Hall of Fame
  - d. Don Harris for Ben Ball Community Service Award
  - e. Guy McCook for REALTOR®-of-the-Year Award
  - f. Stuart Nadeau for NAR 30 Under 30.
3. BOD supported motion to support the Foundation to revise policy and billing contribution split.
4. BOD supported motion to adopt NAR Pro Standards update.

## Future Meetings:

- **NCR State Meetings:**
  - NCR Executive Cmte: July 19, Sept 15, Nov 15
- **Membership Appreciation Lucky Night Aug 23, 2018**
- **Annual Meeting & Election:** Wednesday, September 12, 2018
- **Public Square: Good Jobs. Oct 3, 2018 UNCW**
- **Pork 'N Politics:** Wednesday, October 17, 2018, 4:30 pm to 6:30 pm
- **Holiday Awards Luncheon:** Wednesday, December 5, 2018, 11:30 am to 1:30 pm

### SUMMARY OF ANTI-TRUST COMPLIANCE POLICY Updated December 2017

#### TO BE ACCEPTED AT ALL MEETINGS

The Cape Fear REALTORS® (herein referred to as the "Association") and its officers, directors, employees, and committees fully support and intend to comply with all applicable federal and state anti-trust laws and shall not engage in any anti-competitive conduct or practices. We further commit to not allow the Association to be used by any member or committee for any anti-competitive effect, including but not limited to the following kinds of prohibited conduct:

- A. Any discussions or efforts to directly or indirectly fix, peg, raise, lower, control, recommend, suggest or maintain broker's commissions or commission splits on the sale of real estate,
- B. Any contract, combination, conspiracy, discussions or effort to divide or allocate real estate markets or customers,
- C. Any discussions or effort to engage in any boycott or concerted refusal to deal.
- D. Any discussions or effort to disparage or injure the business or trade of anyone.

Minutes, which summarize accurately and concisely any actions taken, will be kept of all meetings. Minutes will be reviewed by the officer in charge and/or Association's Counsel to be sure that the language used is not subject to misinterpretation.