

HIGHLAND LAKES ASSOCIATION OF REALTORS®, INC.

BOARD OF DIRECTORS MINUTES

Tuesday February 20, 2007

CALL TO ORDER: Meeting was called to order at 9:00 a.m.

ROLL CALL: Pat Burton, Terry Tuteur, Chad Thibodeaux, Elaine Roberts, Sherry Raymer, Charley Swift, Iva Weston, Linda Ferguson, and Janet Henley were present for the meeting.

MINUTES: The minutes from the January meeting were approved as presented.

FINANCIAL REPORT: The financials were reviewed and accepted as presented.

AE REPORT

- Linda reported that we have a total of 681 Board &/or MLS members
- Approximately 451 Board Members
- Legislative Hill Visits – See report. Those interested can carpool.
- Policy on reimbursement to Directors – A director requested reimbursement from the association for legitimate expenses that were paid over 1 year ago. The board agreed to reimburse the expenses in this case but will issue a new policy to handle reimbursements in the future. A motion was made, seconded, and accepted to add the following to policy and procedures: **“Only authorized members of the executive committee and staff are allowed to make expenditures for the board. In order to be reimbursed for these expenditures, store receipts must be submitted for reimbursement within 30 days of purchase.”**
- Define Director Travel Policy – A motion was made, seconded, and passed to amend the existing policy & procedures dated January 18, 2005 with the subject of TAR Conventions and board participation to read as follows: **“HLAoR will pay for rooms, registration fees, and transportation to the state sponsored events convention. Rooms and transportation to be shared with other board members when available and no spouse would be eligible to share the room or meals at the board’s expense.”**

OLD BUSINESS

- Task Force on Land and Building Improvements – No report other than work in progress.
- Name Badges were passed out in the meeting.

NEW BUSINESS

- Barbara Lee, CPA took a few minutes to go over the profit & loss statement, balance sheet and the budget in an effort to answer any questions and to help board members better understand the financials.

- The following is formal documentation of the 2007 Officers and Directors:

Officers

Pat Burton – Chairman, Terry Tuteur – Vice Chairman, Chad Thibodeaux – Secretary/Treasurer, Iva Weston – Tar Director

Directors

Dale Riley, Elaine Roberts, Janet Henley, Caryn Paye, Sherry Raymer, Charley Swift, Tommy Fergeson – Ex Officio

- Staffing Issues – Pat informed the board that Jackie has quit. Pat noted that she made a call to the Abilene board and found that given the size of our board and membership that we are understaffed. A motion was made, seconded, and accepted to give Linda the authority to hire a full time person with an hourly pay not to exceed \$10.75/hr.
- Linda's Annual Performance and Salary Review – The board discussed and completed Linda's annual performance review. A copy of which is on file in the board office. Linda's current salary was reported at \$41,250.00. A motion was made, seconded, and accepted to increase Linda's salary by 5% to \$43,312.50 effective March 1st 2007.

COMMITTEE REPORTS

- MLS – See report. All discussions were tabled until next week.
- MEMBERSHIP – A motion was made, seconded, and accepted to accept the new members. Reminder that the Spring Mixer is March 15th from 5:30 – 7:30 p.m.
- BUDGET: The budget for 2007 was reviewed. After review a motion was made, seconded, and accepted to approve the budget as presented.
- PUBLIC RELATIONS – Terry Tuteur reported that the chamber mixer is set for May 10th 2007 from 5:30 – 7:30 p.m. at the board office. Cost is expected to be approx. \$8-\$10 per person. She also noted that a \$500.00 donation was sent to CASA.
- BYLAWS – The committee is working diligently to get these complete. They have had one 3-hr meeting. We have 90 days to submit to NAR then we submit to membership for approval.
- AUDIT: A motion was made, seconded, and accepted to increase the \$80K CD to \$100K for a term of 7 months with Texas Country Bank. In addition the current \$100K CD with Guaranty will be renewed for a term of 1 year.
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ADJOURN