

BOARD OF DIRECTORS MEETING MINUTES
Thursday, March 26, 2009

Present: Dee Kepp, Patrick Sanders, Tom Rizen, Jim Amdahl, Jimmee McNeely, Doug McVinua, Chris Bastian, Pamela Frestedt, Stan Graham, Cathy Joyce, Todd Menard, Elaine Paddy, Paul Pastore, Susan Prichard.

Staff: John Stih, Jackie Whittaker, Samuel Aubrey, Wyndi Austin.

Guests: Tom Farley, Mike Wasmann.

The meeting was called to order at 1:00 p.m. by President, Dee Kepp.

The conflict of interest policy and the Confidentiality Statement were reviewed.

Tom Farley, CEO of AAR and Mike Wasmann, AAR 2009 President gave a review of current projects with which AAR has been involved.

The Minutes of February 26, 2009 were approved.

Financials

Treasurer, Jimmee McNeely, reviewed the February 2009 Financials and the Minutes of March 17, 2009.

Upon motion duly made, seconded and adopted, it was

RESOLVED: To approve \$80,000 being moved from the Marketing Reserve to the Technology Reserve account.

CEO's Report

John Stih provided copies of the ARMLS Profit and Loss Statements for the year to date 2009 and Balance Sheet as of February 28, 2009. Also, he provided a letter from Bob Bemis, CEO of ARMLS entitled "ARMLS Commerce Initiatives: Choosing the Path". In choosing the correct path ARMLS hopes that in five years to be able to offer goods and services free to it's members.

NAR is starting a Broker Involvement Program. They want to get the Broker involved in critical legislative issues and will be asking the Brokers to e-mail their agents when a call to action is needed. NAR feels that without the broker's involvement their message is not being heard by the members.

To date, we have 9,950 paid members as compared to our budget of 11,144. We turned off 2,200 members for not completing the Quadrennial Code of Ethics. Currently we have 263 members who still have not taken this course and they have been placed on an inactive membership status. Budget wise we are in good shape.

Page Two
Board of Director Meeting Minutes
March 26, 2009

CEO's Report (continued)

The conversion from Rappatoni to Cobalt is taking place. As part of this we will have a new look to our website. It should be more user friendly.

Upon motion duly made, seconded and adopted, it was

RESOLVED: To designate SEVRAR'S Critical Needs Fund as its' charitable organization for 2009.

Committee/Focus Team Reports

Affiliate Committee: The Minutes of March 12, 2009 were reviewed.

Builder's Liaison Committee: The Minutes of March 4, 2009 were reviewed.

Housing Opportunity Committee: The Minutes of March 17, 2009 were reviewed.

Military Affairs Focus Team: The Minutes of March 10, 2009 were reviewed.

MLS Committee: The Minutes of March 19, 2009 were reviewed.

Professional Standards Committee

Upon motion duly made, seconded and adopted, it was

RESOLVED: To approve Jacqueline Ruffino as a member of the Professional Standards Committee for a three year term starting immediately.

Grievance Committee

Upon motion duly made, seconded and adopted, it was

RESOLVED: To approve Michelle Cook as a member of the Grievance Committee for a three year term starting immediately.

Government Affairs Committee: Samuel Aubrey reviewed the March Update.

Marketing Report: Wyndi Austin gave a Marketing report.

New Members

The February new members were approved.

Page Three
Board of Directors Meeting Minutes
March 26, 2009

NEW BUSINESS

Jim Amdahl reported on his attendance at an NAR Professional Standards Interpretation Committee Meeting.

New Committee/Focus Team Members

Upon motion duly made, seconded and adopted, it was

RESOLVED: To approve the following new committee/focus team members:

Affiliate Committee: Lidia Cruz, Chad O'Malley, Shelli Bates

Finance Committee: Doug Adcox

Government Affairs Committee: Kristine Vowles

Military Affairs Focus Team: Mariluz Sejdinaj

There being no further business, the meeting adjourned at 4:05 p.m.

John Stih
Chief Executive Officer