

NATIONAL ASSOCIATION OF REALTORS®
Leadership Team Meeting
November 5, 2014
New Orleans, LA

MINUTES

REPORT OF THE PRESIDENT

The meeting was called to Order at 9:00am by President Steve Brown.

The Habitat Build, an annual event in the host city during the Conference & Expo, was attended by 150 volunteers.

A MOTION PASSED to approve the October 13, 2014 Leadership Team Meeting Minutes.

Campaign Endorsement: A Past President reported that his name had been used in national political campaign materials without his authorization, which created a conflict within his state. While this has never happened before, the Government Affairs staff reported process changes that will reduce the likelihood of that situation reoccurring.

REPORT OF THE CEO – Dale Stinton

The Leadership Team met with 20 MLS executives in Chicago in October. Among many topics, a push for best practices was discussed, including adding MLS to the Association Core Standards.

REPORT OF THE PRESIDENT-ELECT – Chris Polychron

A MOTION PASSED to approve the appointments as presented in Exhibit 2, with the correction of terms for FIABCI and IHC, as indicated.

A MOTION PASSED to create a new Insurance Committee. The committee will address all issues related to insurance that impact the membership including but not limited to flood, disaster, errors & omissions and health.

REPORT OF THE TREASURER – Mike McGrew

Membership per NRDS at 10-31-14 was 1,098,000; paid membership was approaching 1,085,000.

Implementation of Core Standards: Funds for second generation mergers are available at the same rate of \$25 per member but only for those members not previously included in a merger grant calculation. Seventeen states have submitted requests for the state funding.

As a result of the News Corps agreement, NAR's 716,000 shares of MOVE, Inc. stock was redeemed at \$21 per share. In the September financial statements, the shares had already been marked to market at \$20.98 so that most of the gains were already included.