Missouri REALTORS®

ANNUAL MEETING AGENDA
September 23, 2026 | 3:30pm
Hilton St. Louis at the Ballpark | St. Louis, MO

Call to Order	Brian R. Jared, *President*
Pledge of Allegiance	Dave Shortt
Approval of Agenda	Brian R. Jared
Approval of Minutes - 2025 Annual Meeting	Brian R. Jared
Approval of 2025 Audit Report	Antwann Rhodes, *Treasurer*
Adjournment	Brian R. Jared

AWARDS AND RECOGNITIONS

Richard A. Mendenhall Award	Brenda Oliver, *2024 Recipient*
R. Layne Morrill Award	Ryan Gattermeir, *2024 Recipient*
Bruce Aydt Code of Ethics Leadership Award	Leah Petras, *2024 Recipient*
Elizabeth J. Mendenhall E3 Award	Beth McGeorge, *2024 Recipient*
Brady Stevens Award	Denise Pittman, *2024 Recipient*
REALTOR® Salesperson of the Year	Denise Pittman, *2024 Recipient*
REALTOR® of the Year	Cindy Fox, *2024 Recipient*
REALTOR® Emeritus	Brent Sager, *President-Elect*
Honor Society Recognition	Brian R. Jared
Recognition of 2026 Leadership	Brian R. Jared
Recognition of 2026 GRI Designees	Dr. Blake Willoughby*, Director, Education*
2026 Leadership Academy Class Graduation	Angie Mullings, *Chair, Leadership Development*

Missouri REALTORS®
2025 Annual Meeting
September 24, 2025 | 3:15pm

Minutes

Call to Order
President Bobbi Howe called the Annual Meeting to order at 3:15pm.

Pledge of Allegiance
Members were led in the Pledge of Allegiance by Antonio Serrano.

Approval of Agenda
Members approved the agenda for the 2025 Annual Meeting as included in the meeting packet.

Approval of Minutes
Members approved the minutes of the 2024 Annual Meeting as included in the meeting packet.

Approval of Annual Audit
2025 Treasurer Brent Sager read the summary of the 2024 Annual Audit conducted by a firm of certified public accountants selected by the Missouri REALTORS® Finance and Budget Committee.

In April, the Board of Directors accepted the 2024 Annual Audit Report.

The 2024 Audit reported the following:

The 2024 audit was combined to include Missouri REALTORS® and its affiliates, which are…

Missouri REALTORS® Educational Foundation,
Missouri REALTORS® Relief Foundation
Missourians for Fair Governance
Missourians for Fair Taxation.

Gerding, Korte and Chitwood is our CPA firm, and we are pleased to share that they provided a clean opinion and noted that the association is well-managed and well-funded. Here are a few highlights, but please note that these are specific to Missouri REALTORS®. All other affiliated entities are detailed within the audit report.

Current assets reached $16.1 million dollars by the end of 2024, which was enough to cover any current liabilities which were at 3.6 million dollars — majority tied into deferred revenue. And for clarity, current liabilities include anything owed within 12 months, and current assets are those that could easily converted to cash to cover those current liabilities.

Looking at net assets — which include current and long-term assets — they increased by more than 1 million dollars compared to 2023, largely due to the gains in our investments and savings in expenses related to salaries, payroll taxes and benefits, through some open positions throughout last year. Of the nearly 17 million net assets shown here, roughly 15 million represent various reserve and fiduciary account balances, with the other 1 million being unrestricted net assets.

The auditors also commented on the strong returns that members receive on their dues investment, with 80 cents out of each dollar being spent on programming — which covers Advocacy, Member Engagement, Risk

Management, communications, governance, and business conferences — with just 20 cents spent on operations.

So, consistent with prior years, our audit report was positive, with no significant deficiencies reported, nor any disagreements with management or concerns shared. Therefore, a clean audit.

Adjournment
There being no further business, the meeting was adjourned at 3:30pm.

Missouri REALTORS®

2025 Audit Report Highlights

The report was approved by the Board of Directors at the Spring Meeting, but our bylaws further required that a report be given to members at this annual meeting, as well.

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Gerding, Korte and Chitwood is our CPA firm, and we are pleased to share that they provided a clean opinion and noted that the association is well-managed and well-funded. Below are a few highlights, but please note that these are specific to Missouri REALTORS®. All other affiliated entities are detailed within the audit report.

Current assets reached 17.7 million dollars by the end of 2025, which was enough to cover any current liabilities which were at 3.8 million dollars — majority tied into deferred revenue. And for clarity, current liabilities include anything owed within 12 months, and current assets are those that could easily converted to cash to cover those current liabilities.

Looking at net assets — which include current and long-term assets — they increased by more than 2.4 million dollars compared to 2024, largely due to the gains in our investments and savings in expenses related to salaries, payroll taxes and benefits, through some open positions throughout last year. This allowed us to designate 1.5 million dollars of our unrestricted net assets toward our operating reserve target this past January. Of the 19 million net assets, roughly 18 million represent various reserve and fiduciary account balances, with less than 1 million being unrestricted net assets.

The auditors also commented on the strong returns that members receive on their dues investment, with 80 cents out of each dollar being spent on programming — which covers Advocacy, Member Engagement, Risk Management, communications, governance, and business conferences — with just 20 cents spent on operations.

So, consistent with prior years, our audit report was positive, with no significant deficiencies reported, nor any disagreements with management or concerns shared. Therefore, a clean audit.

Proposed Amendment to Align Our Legal Corporate Name

At the upcoming Annual Meeting, on Wednesday, September 23, 2026, members will be asked to approve a corporate name amendment. While this sounds significant, it's largely administrative and does ***not*** change the Missouri REALTORS® name, logo, operations, or member experience.

What Is (and Isn't) Changing?

Members will be asked to approve changing the legal name of our operating corporation from the Missouri Real Estate Association to Missouri Association of REALTORS®. Again, the Missouri REALTORS® name, brand, and logo ***are not changing***. Members, consumers, and business partners will continue to know us as Missouri REALTORS®, just as they do today. The proposed amendment simply aligns our operating corporation's legal name with the name used in our corporate filings and governing documents for decades.

Why Is This Needed and What Has Been Done so far?

Our organization's history dates back more than 90 years.

- In 1936, a *benevolent* corporation was formed under the name Missouri Real Estate Association and was later renamed Missouri Association of REALTORS®.
- In 1978, a separate *nonprofit* corporation was established using the original Missouri Real Estate Association name, which has been the operating entity for most of our operations.
- To avoid confusion, the operating entity has long used the names Missouri Association of REALTORS® and Missouri REALTORS® through registered fictitious name filings.
- As part of our recent bylaws restatement, and through the approval of the Executive Committee, staff cleaned up the corporate documents and changed the benevolent corporation's name through a court-approved process, allowing us to use the name Missouri Association of REALTORS® for both marketing and operating purposes. The benevolent corporation's original name remains an asset of the Association.

What Are Members Being Asked to Approve?

Again, during the Annual Meeting on September 23, 2026, ***members will be asked to approve changing the legal name of our operating corporation***, from Missouri Real Estate Association to Missouri Association of REALTORS®. This change simply aligns our legal corporate name with the name that has represented our Association for years and ***does not*** change the Missouri REALTORS® name or brand.