



Finance & Budget Committee Meeting

2024 Winter Business Conference

January 16 | 8:30-9:30am

Chair: Brian Jared

Vice Chair: Bobbi Howe

Staff Liaison: Jessica Jordan

Welcome

Brian Jared

- Introductions
- 100% RPAC Challenge
- Organizational Assessment Update
- Staying Connected with our Community on The Landing

Discussion Topics

- Approval of Agenda Brian Jared
- Approval of Meeting Minutes – September 19, 2023 Brian Jared
- Investment RFP – PAG Update Brian Jared
- Removal of Policy 471.5 (see page 2) Brian Jared
- Financial Reports – December 2023 Finance Statement – DRAFT Jessica Jordan
- Membership Reports Jessica Jordan
- Reserve Analysis Jessica Jordan
- Meeting Summary Brian Jared
- Other
 - *Summer Meeting Scheduled for July 23 – 24th 2024 @ Camden on the Lake*
 - *Next Meeting scheduled for April 23rd @ Kansas City Marriott Downtown*

Purpose: To ensure the stability of the State Association's current and future financial posture.

Our Anti-Trust Policy: All persons affiliated with the real estate industry need to be mindful of the constraints of the anti-trust laws. There shall be no discussions of agreements or concerted actions that may restrain competition. This prohibition includes the exchange of information concerning individual REALTOR® commissions, market practice or any other competitive aspect of an individual REALTORS® operation. Each Missouri REALTORS® Executive Committee member, Board of Director's member or meeting participant is obligated to speak up immediately for the purpose of preventing any discussion falling outside the bounds indicated.

Recommendation: To strike all of Section 5 from Policy 471 in the Missouri REALTORS® Bylaws, Interpretations, and Policies.

Rationale: Last year, a change to Policy 444 Section 5 was approved by the Board of Directors, per the recommendation of the Financial Policies Presidential Advisory Group, to exclude travel reimbursements to Missouri REALTORS® members serving as NAR Committee Chairs. This was done because several local boards reimburse this seat, if you serve as director you receive a stipend per policy 471 and funds have not been used in at least the last 6 years. This allowed the Finance & Budget Committee to exclude funds from the 2024 budget, which was also approved by the Board of Directors. One related policy was inadvertently excluded from the recommendation, so this recommendation simply removes this outdated language. Further, this section doesn't apply to Policy 471 in general, which pertains to National Directors from Missouri, not general members serving on national committees.

Redline: ~~Section 5. State Association Members serving as Chair or Vice Chair of a NAR Committee shall be reimbursed for attendance and voting at duly called NAR meetings upon receipt of a completed State Association National Committee Report form and itemized request for reimbursement with supporting receipts. Travel related costs will not be reimbursed for those attending virtually. Said amount of reimbursement shall be subject to a maximum trip limit (approved annually by the State Association Board of Directors) and otherwise as set forth in Policy 444.~~