

Directors Report # 1

Southside Division of MIBOR District 3

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The Board of Directors met at 8:30 A.M. on 24th of April 2007 in the Past President's Room at MIBOR.

REAL (Real Estate Academy of Leadership)

- The 2007 class made their yearly presentation to the Board of Directors. Their main focus was on technology and keeping with the times. The BOD will take the presentation under advisement and include it in its planning session scheduled for June.

Financial Report:

- The yearly audit has been completed and was good. There were a couple of minor issues identified as a result of the toughened accounting and audit, but they have been resolved. If you wish to view the financial report, you may contact Terri Buhner or Steve Sullivan at MIBOR to schedule an appointment.

Commercial Seat:

- Following a discussion of task force report on the selection of the commercial specialty seat on the Board of Directors, President, Kevin Kirkpatrick, is forming a task force to examine how the seat is filled and MIBOR's relationship with the Indiana Commercial Board of REALTORS.

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CEO's monthly monitoring report:

- A modification to the budget to repair and remodel the upstairs kitchen was approved.
- Directors were updated on the upcoming survey of members inquiring about the new Stats House on MIBOR's website and on a possible advertising cooperative with the Indy Partnership touting our housing market.
- Some production statistics were shared that might provide some insight for future planning. In 2006, 40% of the mls subscribers did no transactions. 22% of the agents did an average of 8 transactions and 7.8% did greater than 20 transactions.
Note: 12-15% of all agents were new to the business.

MLS:

- Tom Renkert reported back to the BOD in regards to security issues within the mls. Agents continue to give out their passwords to non-mls members. This is a growing problem and Adaptive Authentication is being reviewed to further increase security within our mls member services.

Presidents Report:

- RESPA and the state of Indiana are focusing more on the insurance industry now, looking strongly on our Title Companies.
- Indiana Professional Licensing Agency has also cracked down on non-compliance of CE's and 5% of all Appraisers have been sanctioned.

Next Scheduled BOD Meeting:

- Planning Retreat June 18 – 20 in Louisville, KY

IAR Tri-Annual Meeting

- September 25-27, 2007 – Sheraton/Keystone at the Crossing

Respectfully Submitted

Melinda Wood

District 3 Director
Southside Division MIBOR