

OUTER BANKS *association of* REALTORS®

GENERAL MEMBERSHIP MEETING

Meeting Minutes

Hilton Garden Inn, Kitty Hawk, NC

February 27, 2008

Mission Statement

The mission of the Outer Banks Association of REALTORS® is to continuously enhance the professionalism of our members by providing the resources for education and information, political advocacy for real estate issues and private property rights, and the enforcement of The REALTOR® Code of Ethics.

Call to Order

President Rosemarie Doshier called the meeting to order at 12:00 am, referencing the written reports in the agenda packet. The Pledge of Allegiance and the Invocation was performed.

Written Reports

BANK BALANCES AS OF January 31, 2008

CHECKING ACCOUNT (Centura):	\$ 72,499.38
CENTURA MONEY MARKET:	\$ 243,229.60
RPAC PASS-THRU ACCOUNT (Gateway)	\$ 644.66
WACHOVIA MONEY MARKET:	\$ 21,152.93

***TOTAL CASH ASSETS: \$ 337,526.57**

BANK OF AMERICA REQ'D RESERVE: \$ 226,853.20

NOTE: THE BANK OF AMERICA ACCOUNT REPRESENTS A PERCENTAGE OF THE OPERATING BUDGET MANDATED BY OUR ASSOCIATION POLICY. RESERVE FUNDS WILL ONLY BE USED IN EMERGENCY SITUATIONS; *i.e.*, TO KEEP THE ASSOCIATION OPERATING AFTER A CATASTROPHIC EVENT.

Scholarship Donation Year-To-Date	\$ 126.00
Disaster Relief Donation Year-To-Date	\$ 0.00

Beach Driving Resolution – John Couch gave a presentation on the closing of vehicle access to the beaches on the Outer Banks and then took questions from the membership.

A Motion was made by Dan Couch, seconded and passed by unanimous vote to approve the resolution presented by John Couch (Resolution Supporting the Negotiated Rule Making Process and Against Closing vehicular Access to Beaches)

Presidents Report – President Rosemarie Doshier presented the written reports. By unanimous consent, the minutes from the January 23 General Membership Meeting (GMM) were approved. Rosemarie also emphasized the upcoming March GMM which will be held at the Aquarium and the upcoming REALTOR® Fest which will be held on April 8, 2008 at the His Dream Center

Industry Update – John Hunter gave a presentation on Cost Market Analysis (CMA's) and Broker Price Opinions (BPO).

Bonner Bridge Resolution – Genelle Carter gave a presentation on the Bonner Bridge Resolution.

A Motion was made by Genelle Carter, seconded and passed with two dissensions to approve the Bonner Bridge Resolution.

Real Estate Lending and Mortgages Panel – Rich Rollason (Wachovia Mortgage) presented the members of the Panel to the membership:

Daphine Amhein (First Horizon) gave a presentation on FHA loans.

Kay Brown-Jones (Carolina State Mortgage) gave a presentation on lending programs.

Lisa Cafferty (Resource Mortgage) gave a presentation on Short Sales.

Ronnie Roach (Wells Fargo) gave a presentation of foreclosures

At the conclusion of the presentations, the panel answered questions from the membership.

Education Recognition & Awards – Leslie Painter presented education awards.

2008 Annual Golf Tournament – Tim Cafferty gave a presentation on the upcoming (May 7, 2008) Golf Tournament.

Relay for Life – Debbie Bryant gave a presentation on the upcoming (May 17 & 18, 2008) Relay for Life. Rosemarie advised the membership that OBAR will be forming a team for the Relay for those who are not already affiliated with a team.

Drawings

A drawing for REALTOR® Fest Tickets was conducted and was won by Linda Coggins.

The 50/50 Drawing was held. \$62 was collected with \$31 going to the OBAR Scholarship Fund. REALTOR® Mary Davis won the drawing, and then donated this same amount to the Relay for Life.

Adjournment

The meeting was adjourned at 2:20 p.m.