

**WRA Executive Committee
April 19, 2001
WRA Headquarters - Madison**

MINUTES

PRESENT: Pete Didier, Shel Lozoff, Matt Miller, Joan Seramur, Bob Weber (5)

STAFF: Bill Malkasian, Sandy Bolgrihn, Gale Foster, Kitty Kuhl, Stephanie Larson, Sonja Penner, Rick Staff, Michael Theo (8)

CALL TO ORDER

President Joan Seramur called the meeting to order at 9:05 am.

FINANCIAL STATEMENTS/BUDGET REVISIONS

Treasurer Bob Weber gave an overview of the March 31, 2001 Financial Statements and the revisions to the 2000-01 WRA Budget.

The following motions were made:

*M/S/C - to recommend approval the WRA Financial Statements as of March 31, 2001
(Included are all funds of the Association).*

M/S/C - to recommend approval of the revisions to the 2000-01 WRA Operating Budget as presented. (Included are all funds of the Association.)

LONG-TERM INVESTMENT ADVISOR

Michael Hull of Salomon Smith Barney Consulting Group presented the Board with an update on the investments of the Association.

M/S/C – to accept the investment report of Solomon Smith Barney as of March 31, 2001.

WRA EMPLOYEE PENSION FUND

A Fund Performance Summary from Johnson Bank was distributed to the Committee for their review.

M/S/C – to accept the WRA employee pension Fund Performance Summary from Johnson Trust.

DEPARTMENT REPORTS

Public Policy

Mike Theo, Joe Murray and Tom Larson gave the Committee an update on key issues including; wetlands, Comm 83 appeal, telemarketing restrictions, lead based paint rules, use value, condominium law revisions, and landlord tenant security deposits and carpet cleaning.

Next Mike updated the committee on the telephone access fee and related legislation. In the past the Association was neutral on this legislation. After much discussion the committee made the following motion:

M/S/C – to recommend support of SB 91, relating to telephone access fees.

Mike also updated the Committee on the issue of campaign finance reform. The Board of Directors, on their March 2, 2001 conference call, approved the funding of \$100,000 (\$50,000 from WRA reserves and

\$50,000 from a special fundraising effort.) The Executive Committee is currently contacting members requesting contributions to help pay for a portion of an advertising campaign the WRA is participating in.

Joe Murray gave the Committee an update on the RPAC fundraising, noting that many of the Boards are starting to kick-off their campaigns in April and May.

Business Services

Kitty updated the Committee on Zipforms, fall and winter conventions, distance learning and the property management section.

Communications

Sonja distributed statistical information on the WRA website, discussed recent enhancements and upcoming enhancements to the site.

Legal Services

Rick Staff updated the Committee on the issues before the Real Estate Board including broker supervision rules and REB appointments. He also discussed e-commerce, commercial reciprocity, the Abby Marina.

Rick also noted that the License Law Committee is schedule to meet on April 26, 2001, minutes from the meeting will be distributed at the Board meeting on May 4th.

In an effort to educate the public, Rick is writing a series of consumer newspaper articles entitled *Wisconsin Real Estate Advisor*. The articles provide the reader with current information, solutions and resources on trends affecting the state's real estate industry.

Administrative/Elected Leadership

Executive Vice President Bill Malkasian overviewed the minutes of the Nominating Committee, noting that the Board, at its May meeting, will elect the 2001-02 President-elect and Treasurer, hold an election to elect 2001-02 Regional Representative Directors and make recommendations to NAR for 2002 NAR Directors.

Bill gave an update on the On Common Ground Foundation; a magazine will be distributed in June.

Bill and Matt Miller updated the group on the upcoming strategic planning focus groups being held throughout the state. Six focus groups have been scheduled, to discuss changes to the real estate industry. Information received from each focus group will be pooled into a final document to be discussed at the June 13-14 Strategic Planning meeting in Madison.

NAR hill visit schedule and a listing of the various activities occurring at the NAR Midyear Meetings will be distributed in early May.

Bill updated the Committee on the interest rate quotes received from Firststar for the WRA building mortgage. The Committee requested the Bill contact other financial institutions to compare rates.

ADJOURNMENT

With there being no further business before the Committee the meeting was adjourned at 2:05 pm.

Submitted by:

William E. Malkasian, CAE
Executive Vice President