



North Dakota Association of REALTORS®

To advocate for the success of our members in partnership with our local Associations and the National Association of REALTORS®

Board of Directors Minutes

Monday October 21, 2024

1:30 pm CT – Zoom Meeting

President Nick Olson called the meeting to order at 1:30 pm.

A motion was made to add to the consent agenda item d. Ratify Forms Committee member Tricia Schlosser (replacing Beth Posey). MSC

Motion to approve Consent Agenda with the above added item. The consent agenda included the September 12, 2024, meeting minutes, calendar of upcoming events, member stats and ratification of Forms Committee member. MSC

Jill gave the financial update for the current fiscal year. Everything seems on target and income for dues is ahead of budget. The balance sheet was reviewed and explanations on several items were given. A CD is coming due, so a motion was made to give the Executive Committee authorization, along with staff, to research and make decision on reinvesting CD's. MSC

Nick called on Jamie for the 2025 presentation of the budget who then turned it over to Jill. Jill went through the income and expenses and explained the differences on line items from 2024.

Budget 2025 Changes:

Income:

Dues increase from \$300 to \$336 (\$3 a month)

Kept number of members for renewal where they were at for 2024 which is a decrease from where we will end the year. From broker calls and discussions, watching what NAR is doing we expect a drop in membership.

4301 – Platform Integration – now that statewide forms will be in existence for 15 months, we don't expect much from that.

Interest we budgeted more income with interest rates and more in Money Market.

No convention income in 2025 as convention is sponsored by SDAR.

Expenses:

Member Tech Programs decreased by \$2500 as there seems to be no interest, or need, for a texting program.

Travel expenses – vary due to per diems for each city. Each city we travel to has their own meal per diem and hotel per diem. However, the hotel per diem is unrealistic for where our meetings are. NAR rates were checked where we could, and we looked at airfare over the last few years.

Note staff travel did not change, and President Travel was decreased as Jamie is more center of the state and easier to travel with Jill when needed.

Travel Grants were decreased due to fewer that are eligible for the stipend on NAR committees.

State Meetings/Convention was increased due to cost of facilities, legislative year and travel expenses for staff to Rapid City (minimal expenses in Bismarck).

General and Admin Expenses there were very few changes.

Payroll – increased as more staff or resources are needed. This line item includes salaries, taxes and benefits.

Other Expenses stayed the same.

Budget approved as presented with income at \$773,188 and expenses at \$752,252. MSC

President Nick did an overview of where we are at with the legal transition with the announcement that Casey Chapman shared in September on his upcoming retirement.

For information only a mandatory bylaw change from NAR was presented. NDAR bylaws allow mandatory changes to be made without approval. Notice will be given to members.

Respectfully Submitted: Jill Beck, CEO