

Kentucky Association of REALTORS®
Tentative Summer Business Meeting Agenda

Lake Barkley State Park
Cadiz, KY
June 14-17, 2011



Tuesday, June 14

4:00 – 5:30 Leadership Team Meeting
5:30 – 7:30 REALTOR® Cook Out/ RPAC Auction – Sponsored by Pennyriple Board

Wednesday, June 15

8:00 - 4:00 KAR Meeting Registration
8:30 – 9:00 KAR Open Forum (Open to Everyone)
9:00 - 10:00 Strategic Planning Committee
9:00 - 10:00 DSA & LTA Selection Committee (closed meeting)
10:00 KREC Selection Committee (closed meeting)
11:00 KREEF Trustees
11:00 Appraisal Committee
11:00 Audit Committee
1:00 Professional Standards
1:00 Communications/Public Relations
1:30 Economic Development/Local Issues (in with Communications/Public Relations)
3:00 Convention Committee
3:30 RPAC Trustees Meeting
6:00 Barkley-B-Que (Sponsored by Region 1)
8:00 KAR Dance

Thursday, June 16

8:00 – 4:00 KAR Meeting Registration
8:00 REALTOR® of the Year Committee (closed meeting)
(All past REALTORS® of the Year please attend)
8:30 Governmental Affairs
10:00 Legal Affairs
11:30 – 1:00 AEs & Elected Secretaries Luncheon Meeting
11:30 Past Presidents Luncheon Meeting
11:30 CRS Chapter
1:30 LKAR Class
1:30 Bylaws, Policies & Procedures
3:00 Budget & Finance
3:30 App Share Party (Open to Everyone)
5:00 Region Caucuses
8:00 REALTORS® Talent Show - RPAC Event

Friday, June 17

8:00 KAR Meeting Registration
8:30 Board of Directors
Delegate Body Meeting
(Immediately following Board of Directors)
Coffee & Pastries provided by Denton & Keuler, LLP



Delegate Body – Please attend the Board of Directors meeting at 8:30 a.m.

Cookout at the Pavilion

& RPAC Auction

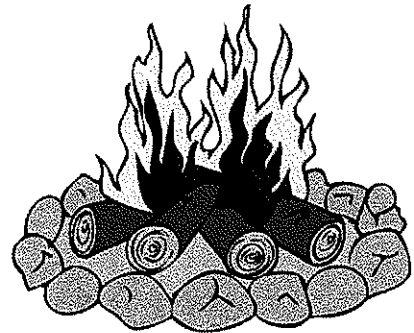
**Sponsored by the
Pennyrile Board
of REALTORS®**

Tuesday, June 14

5:30pm - 7:30pm

Covered Pavilion

(close to the Lake Barkley Beach)



For the early arrivers:

Join the Pennyrile Board for a jump start to the Barkley meetings. Stop by to meet and greet REALTORS® from the area and let them serve up some local hospitality. An RPAC Auction will also be held, starting at 7pm.

KENTUCKY ASSOCIATION OF REALTORS®

Open Forum

Tentative Agenda

8:30 am, Wednesday, June 15, 2011
Lake Barkley State Park, Frankfort, KY

- I. Call to order & welcome – Tony Clark, 2011 KAR President
- II. Purpose of forum; reporting process
- III. Report of Committee Chairpersons
 - Administrative Committees – Carl Adams, Committee Coordinator**
 - 1. Association Executives – Tony Schaad
 - 2. Audit Committee – Donnie Roberts
 - 3. Past Presidents – Carolyn Edwards
 - 4. Personnel – John Smither
 - 5. Meetings Task Force – Bobbie Johnson
 - 6. Strategic Planning – Nelson Weaver
 - 7. Bylaws, Policies, & Procedures – Jim DeMaio
 - 8. Finance – Ron Hughes
 - Program Service Committees – Linda Wiley, Committee Coordinator**
 - 1. Annual Convention – Gale Fulton
 - 2. Communications/Public Relations – Sandy Newell
 - 3. KREEF Trustees – Meg Manning
 - 4. Legal Action/Risk Reduction – Joe Simms
 - 5. Professional Standards – Donnie Sims
 - Advocacy Committees – Paul Fox, Committee Coordinator**
 - 1. Appraisal – Robert Damron
 - 2. Governmental Affairs – Guy Montgomery
 - 3. Economic Development – Linda Sparrow
 - 4. RPAC Trustees – Steve Cline
- IV. Questions from audience
- V. Adjourn

KENTUCKY ASSOCIATION OF REALTORS

STRATEGIC PLAN COMMITTEE

AGENDA

Wednesday, June 15, 2011; 9:00 am

- I. Call to order & welcome – Nelson Weaver, Chairman
- II. Summary/overview of 2011-2013 Strategic Plan goals
- III. Review of prioritization of goals
- IV. Assessment of financial impact of goals
 - A. Review of 2011 budget
 - B. Review of financial statement
- V. Concurrence of committee on goals
- VI. New/old business
- VII. Adjourn

KENTUCKY ASSOCIATION OF REALTORS®

2011-2013 STRATEGIC PLAN

MISSION STATEMENT

The Kentucky Association of REALTORS® exists to support and enhance the ability of local associations of REALTORS® and REALTOR® members to succeed in their businesses in an ethical and competent manner and, through a united voice, preserve real property rights

VISION STATEMENT

Kentucky Association of REALTORS®
The Resource and Voice for Kentucky Real Estate

CORE VALUES

At KAR we will:

1. Protect and promote property rights
2. Exceed customer expectations of our customers
3. Promote the success of Kentucky REALTORS®
4. Be ethical, honest and open at all times
5. Increase the value and quality of our services delivered
6. Encourage community involvement and economic development
7. Encourage members to participate in the association at all levels
8. Conduct association business openly and maximize member access to the decision making process
9. Advocate for REALTOR® interests in a non-partisan manner

GENERAL OBJECTIVES

1. Provide support for local associations
2. Promote the code of ethics and support the Professional Standard process
3. Work with the Kentucky Real Estate Commission to promote the interests of REALTORS® and consumers
4. Advocate for the interests of REALTORS® and consumers before local and state legislative and regulatory bodies
5. Build coalitions where they can serve the interests of the members
6. Promote the adoption of new technologies where they promise to serve the interests of the members or to improve the association's effectiveness

2011-2013 GOALS

Implement	Legal hotline	6/1/11
Implement	On-line meetings/forums/webinars	6/1/11
Implement	Negotiated discounts/affinity program	6/1/11
Research/ Implement	Video conference meetings	6/1/11
Research/ Implement	CD/USB member orientation/professionalism/what it means to be a REALTOR®	6/1/11
Research	Foreclosure avoidance task force/possible hotline	6/1/11
Implement	Quantum leap in shaping public policy	1/1/12
Research	Floating GAD	1/1/12
Research	Lead generation/agent finder	1/1/12
Research	Virtual convention/trade show	11/12
Research/ Implement	Community service program/Habitat for Humanity/rotating around state by region	6/1/12
Research/ Implement	Statewide forms/lockboxes/MLS	6/1/13
Research/ Implement	Apprenticeship/mentoring of new licensees/practical exam using real life examples/higher CE (GRI in 3 years, designations)/KAR develop/license new licensee training program	6/1/13
Research/ Implement	For profit corporation/"member owned and operated"	6/1/13

Refer to Finance Committee: Quick Action Innovation Fund

MAINTENANCE PROGRAMS

ADMINISTRATIVE/OPERATIONS

At-A-Glance, Webex, Microsoft Exchange Server, Business Meetings, Improve Committee Management, KAR Business Meetings – Current

New Member Data Base System, Communication System, Ipads, Projectors,/TV/AV, Flip Camera, Youtube Channel, Green Room on sight, Replace Office Furniture - Future

PUBLIC POLICY/GOVERNMENTAL & POLITICAL AFFAIRS

LAGASP, SPC'S/FPC'S, RPAC Fundraising & Training, Govt. Political Affairs Updates, Dues Billing – Current

Local Outreach, Local RPAC Grant, Coalitions – Future

LEGAL INFORMATION/RISK MANAGEMENT/ASSOCIATION POLICY

Local Association Certification. Professional Standards Training,/ Grievance/Mediation, Local Association

PolicyCompliance/Issues, Forms – Current

Legal Information Series - Future

PROFESSIONAL DEVELOPMENT & TRAINING

LeadershipKAR, Leadership Conference/Spokesperson Training, Broker Summit, Convention & Expo, Prelicensing,

CORE, GRI/Designations, Scholarship (2) - Current

CE/CORE Online - Future

MEMBER BENEFITS/COMMUNICATION-PUBLIC RELATIONS/MARKETING

Open House/Special Events, Magazine, Website, Newsletter (2), Member Benefit Brochures, Awards/Recognition - Current

Affinity Programs - Future

LOCAL ASSOCIATION SERVICES

AE Training, Housing Stats, Local Visits – Current

Local Board Management (for the 4 boards we do NRDS & membership for) Dues

Billing/Membership/NRDS –(charge fees for this), AE Mentoring - Future

KENTUCKY ASSOCIATION OF REALTORS®
DSA/LTA Committee

Tentative Agenda

Wednesday, June 15

9 a.m.

****Closed meeting****

- I. Call to Order – Jeff Smith, Chair
- II. Sign-In Sheet
- III. Review nominations/select winner
- IV. Other discussions regarding award
- V. Wrap-Up – Jeff Smith, Chair

****Closed meeting****

KENTUCKY REAL ESTATE EDUCATION FOUNDATION

KREEF Trustee Meeting

Tentative Agenda

Wednesday, June 15, 2011 - 11:00 AM

Lake Barkley, Cadiz, KY

- I. Call to Order - Meg Manning, 2011 KREEF President
- II. Excused Absences
- III. Approval of April 2011 Meeting Minutes
- IV. President's Report
- V. Financial Report – Operating and Investments
- VI. EVP's Report
- VII. Education Director's Report
- VIII. Policy Changes & Updates
- IX. Scholarship Review (task force to meet)
- X. Old Business
- XI. New Business
- XII. Adjournment

KENTUCKY ASSOCIATION OF REALTORS®
Appraisal Committee

Tentative Agenda

Wednesday, June 15, 2011 at 11:00 AM
Lake Barkley State Park, Cadiz, KY

- I. Call To Order & Welcome – Dave Schoepf, Vice-chair
- II. AMC Statute – writing of regulations
- III. NAR BPO Designation
- IV. Using comparables for distressed properties
- V. Other Business
- VI. Adjournment

KENTUCKY ASSOCIATION OF REALTORS ®

Audit Committee
Wednesday, June 15, 2011
11:00 A.M., CDT
Lake Barkley Meetings

AGENDA

- I. Welcome Donnie Roberts, Chair

- II. Discuss change to mileage usage on expense reports.

- III. Review recent expense reports

- IV. Review next meeting date—Convention 2011.

- V. Adjourn

KENTUCKY ASSOCIATION OF REALTORS®

Professional Standards Committee

Tentative Agenda

June 15, 2011

Cadiz, Kentucky

- I. Call To Order & Welcome – Donnie Sims, Chair
- II. 2011 Professional Standards Scholarship Recipients
- III. Overview: Professional Standards Training for 2011
 - Proposed trainer and content for 2012
 - Mediation Training – Proposed trainer and content for 2012
- IV. 2011 Statewide Professional Standards Statistics
- V. Review NAR Mid-Year Professional Standards Actions
- VI. 2012 KAR Professional Standards Agreement with Local Associations
- VII. New Business
- VIII. Adjournment

KENTUCKY ASSOCIATION OF REALTORS®
Communications & PR Committee

Tentative Agenda

Wednesday, June 15 – 1 p.m.
Frankfort, KY

- I. Call To Order & Welcome – Sandy Newell, Chair
- II. Review Old Business
- III. 5 Minute Learning
- IV. Blog Update and Review
 - a. Layout
 - b. Features
 - c. Changes/additions
- V. Nationwide Open House
 - a. Post event recap
 - b. Comments
- VI. Economic Development Committee
 - a. Project Review
 - b. Discussion of project
 - c. Needs review
 - d. Q&A

KENTUCKY ASSOCIATION OF REALTORS®
Economic Development and Local Issues Committee

Tentative Agenda

Wednesday, June 15, 2011 at 1:30 PM
Lake Barkley State Park, Cadiz, KY

- I. Call to Order & Welcome – Linda Sparrow, Economic Development Chair
Paul Ogden, Local Issues Chair

- II. Project – *Unsung Indy* <http://www.unsungindy.org/>
 - a. This project would require the work of 3 committees (Economic Development, Local Issues, and Communications/PR) and would create a webpage that highlights cities/areas in Kentucky. This project would take a great deal of input from the committees involved.

- III. Other Business

- IV. Adjournment

WELCOME	MEET THE NEIGHBORS	UNsung TOOL KIT	COMMUNITY PARTNERS	RELATED LINKS	
<p>WALK SCORE</p> <p>How "walkable" is your community? Can you walk to the grocery store, the movies, or the park? High walk scores equate to healthy lifestyles. Enter your full address, and we'll compute the walk score where you live.</p> <p>Address <input type="text"/></p> <p>NEIGHBOR GUY</p> <p>What are the many benefits of urban living? Neighbor Guy knows, and he's more than happy to share.</p> <p>Click here to learn more.</p> <p>NOMINATE YOURS!</p> <p>We're looking for new unsung neighborhoods. Nominating a community is easy, and the process starts here.</p> <p>Click here to learn more.</p>	<h2>What's Up, West Indy?</h2> <p>Forged by industry. Powered by people. Gateway to the good life. Birthplace of the Marmon Wasp and buzzing like never before. The Bottoms. The Valley. The Hollow. The Hill. It all comes together in West Indianapolis. Where highways give way to greenways and hardworking families thrive.</p> <p>HIGHLIGHTS</p> <p>Bordered by the White River Parkway and just a long fly ball from Victory Field and Lucas Oil Stadium, West Indianapolis is a diverse, hardworking neighborhood with a strong homeownership base and excellent schools.</p> <p>BOUNDARIES</p> <p>Holt Avenue (West); Raymond Street (South); White River (East); CSX Rail Network (North), between Washington St. and Rockville Rd.</p>	<p>Key Neighborhood Links</p> <table border="1"><tr><td>West Indianapolis Development Corporation</td><td>West Indianapolis Today</td><td>The Market on Morris</td></tr></table>	West Indianapolis Development Corporation	West Indianapolis Today	The Market on Morris
West Indianapolis Development Corporation	West Indianapolis Today	The Market on Morris			

KENTUCKY ASSOCIATION OF REALTORS®

Convention Agenda

Tentative Agenda

3:00 P.M., Wednesday, June 15, 2011
Lake Barkley Resort, Cadiz, Kentucky

- I. Call To Order & Welcome – Gale Fulton, Chair
- II. REALTOR® Fun Night
- III. Review of Speakers/Education Sessions
- IV. Review of Sponsors/Exhibitors
- V. Schedule next conference call/meeting
- VI. Other Business
- VII. Adjourn



Marriott Griffin Gate Resort & Spa Lexington, KY



**Dave Mitchell,
Keynote Speaker**



**Gee Dunsten,
Instructor**



**Cindy Chandler,
Instructor**



**Dan Green,
Instructor**

Register now online at www.kar.com

By attending the Convention, you will be able to take advantage of several educational opportunities to complete your annual requirements...and then some.

But it's more than just education - take part in various networking events and social activities including:

- ❖ REALTOR® Fun Night
- ❖ e-PRO course (separate registration)
- ❖ UnConference: Laptops & Flip Flops
- ❖ KAR Reception and RPAC Event
- ❖ The Expo and Grand Opening
- ❖ Installation Dinner



More information about the 2011 Convention & Expo can be found online at www.kar.com:

- › Schedule of events
- › List of speakers
- › Entertainment
- › Networking options
- › Hotel reservation information
- › Meeting times and locations
- › Continuing education offerings



**Early bird registration
(by July 31): only \$89
Save \$40 and be
entered to win a
pocket video camera.**



**KENTUCKY ASSOCIATION OF REALTORS®
REALTOR® Political Action Committee**

Tentative Agenda

Wednesday, June 15, 2011 at 3:30 PM
Lake Barkley State Park, Cadiz, KY

- I. Call To Order & Welcome – Steve Cline, Chair
- II. Absences
- III. Approval of Minutes
- IV. Financials
- V. NAR – Chris Polychron
- VI. Realtor® Party Political Initiative (RPPI)
- VII. Fund Raising
 - a. June - Talent Show
 - b. September – Parrot Head Party Fundraiser
- VIII. RPAC Funding – Special Recognition
- IX. Other Business
- X. Adjournment

BARKLEY-B-Q



Sponsored by

KAR Region 1

**Wednesday, June 15
6pm Sharp & Don't Be Late
Convention Center**

Stop by for some
good, down home grub
and enjoy fun times with
fellow KAR members
before the hoe down.



KENTUCKY ASSOCIATION OF REALTORS®
Governmental Affairs Committee

Tentative Agenda

Thursday, June 16, 2011 at 8:30 AM
Lake Barkley State Park, Cadiz, KY

- I. Call To Order & Welcome – Guy Montgomery, Chair
- II. NAR – Chris Polychron
- III. Statement of Policy brochure
- IV. PVA update – Paul Ogden
- V. Issues Mobilization Committee update – Ken Warden
- VI. New Condominium Act – please be prepared to discuss
- VII. Other Business
- VIII. Adjournment

KENTUCKY ASSOCIATION OF REALTORS®

Legal Action/Risk Reduction Committee

Cadiz, Kentucky

Thursday, June 16, 2011

10:00 am

A G E N D A
(Tentative)

- | | | |
|-------|--------------------------------|------------------------------|
| I. | Call to Order and Welcome | Joe Simms, Chair |
| II. | Roll Call of Committee Members | Santosh Bhatt, Vice Chair |
| III. | Legal Update | R. Douglas Martin |
| IV. | E & O Insurance Issues | Jenny Fields |
| V. | NAR Greeting | Chris Polychron |
| VI. | Legal Hotline | Working Group Representative |
| VII. | New Business | |
| VIII. | Adjournment | |

KENTUCKY ASSOCIATION OF REALTORS®
Association Executives Committee

Tentative Agenda

11:30 a.m., Thursday, June 16, 2011
Lake Barkley Resort, Frankfort, KY

- I. Call to Order & Welcome – Tony Schaad, Chair
- II. Approve Minutes from February, 2011
- III. AE Benevolence Fund is at \$128.71
- IV. NRDS Database Compliance - deadline was extended to June 30, 2012.
- V. REALTOR® Party Political Initiative/Dues Increase - Anetha
- VI. IDX Change – Lisa Stephenson
- VII. Professional Standards Changes - Julie
- VIII. Meeting Ideas and Agendas
 - A. Convention
 - B. State AE Training
- IX. New Business
- X. Next Meeting scheduled during the KAR Convention at the Marriott Griffin Gate in Lexington.
- XI. Adjournment

KENTUCKY ASSOCIATION OF REALTORS®
Past President's Committee

Tentative Agenda

June 16, 2011
Cadiz, Kentucky

- I. Call To Order & Welcome – Carolyn Edwards, Chair
- II. Approval of Frankfort Minutes
- III. Election Procedures for At Large Director Vacancy (See Attachment A)
- IV. Certification of Candidate Eligibility for At Large Director Vacancy
- V. 2011 Elections – Motion for BOD Approval
- VI. Convention Dinner
- VII. NAR Report
- VIII. New Business
- IX. BOD Conference Calls
- X. Adjournment

Election Procedures for At Large Director Vacancy

- a. Although the application states a deadline to receive Nomination Forms by May 31, 2011, candidates will not be required to be nominated from the floor unless a Nomination Form has not been received prior or to the meeting. Candidates who have submitted a Nomination Form and have been certified by the Past Presidents as eligible to run for the office they seek will be placed on the ballot.
- b. The Delegate Body meeting will convene on June 17, 2011 before the Board of Directors meeting begins. The Chair of the Past Presidents Committee will be recognized to give the election report and invite nominations from the floor for the Director at-Large vacancy. Candidates for Director at-Large will be given an opportunity to address the Delegate Body for **no more than three minutes**. The Delegate Body meeting will recess so that Delegates may vote.
- c. There will be three tables set up for signing in for voting. Delegates with last names beginning A-H, I-Q and R-Z will sign in at the appropriate table and be given a ballot that is pre-printed with the names of the candidates. Ballots will be placed in ballot boxes by voters and the votes will be counted by the Past Presidents. The Board of Directors meeting will be called to order once voting has concluded. The KAR President will recognize the Chair of the Past Presidents Committee to announce the outcome of the voting.

KENTUCKY ASSOCIATION OF REALTORS®

LeadershipKAR

Tentative Agenda

Thursday, June 16 – 1:30 p.m.

Frankfort, KY

- I. Call To Order & Welcome – Linzie Craig, Chair
- II. Past Presidents Panel Discussion
- III. Project Work Session

Note:

Due to space and time limitations, this meeting is reserved for past presidents of KAR and past graduates of the LeadershipKAR program.

KENTUCKY ASSOCIATION OF REALTORS®
Bylaws, Policies and Procedures

Tentative Agenda

June 16, 2011
Cadiz, Kentucky

- I. Call To Order & Welcome – Jim DeMaio, Chair
- II. Approval of Minutes From Frankfort
- III. Mission Statement – Bylaws vs. Strategic Plan (See Attachment A)
- IV. Report from Working Group on Electronic Transaction of Business
- V. Consideration of Policy Revisions from Committees
- V. New Business
- VI. Adjournment

The following Mission Statement was adopted and incorporated into the 2007 Strategic Plan. One change was suggested for the 2008 Strategic Plan. The 2008 change is indicated below. The 2008 plan was adopted by the Board of Directors (date) and subsequent versions of the Strategic Plan have included this version.

(Strikethrough indicates text to be deleted, underline indicates text to be added.)

The Kentucky Association of REALTORS exists to support and enhance the ability of local boards associations of REALTORS and REALTOR members to succeed in their businesses in an ethical and competent manner and, through a united voice, preserve real property rights

This version has not been reconciled with the Mission Statement in the Bylaws. The following revision to the Mission Statement in the Bylaws will resolve the discrepancy.

ARTICLE II: Mission Statement

KAR The Kentucky Association of REALTORS exists to support and enhance the ability of local boards ~~and local associations~~ of REALTORS and ~~their~~ REALTOR members to succeed in their businesses in an ethical and competent manner and, through a united voice, preserve ~~and protect~~ real property rights.

KENTUCKY ASSOCIATION OF REALTORS ®

Finance Committee
Thursday, June 16, 2011
3:00PM CDT
Lake Barkley State Park

AGENDA

1. Welcome Ron Hughes, Treasurer
2. Review of latest 2011 financial statements.
3. Review Smith/Barney accounts.
4. Schedule meeting for KAR 2012 Budget
5. Review interest rates on bank accounts.
6. Discuss KAR credit card changes-Susie Helm
7. Adjourn

KENTUCKY ASSOCIATION OF REALTORS

ANALYSIS OF FINANCIALS

AS OF APRIL 30, 2011

Total dues received including the deferred amount represent s 95% of the 2011 Budget.

New member fees are at 40.5% of Budget—which is 243 new members.

Institute Affiliate dues are at 12.5% of Budget.

Interest income is at 78.89% of Budget . We currently are showing gains on our investments at 37.97% of the anticipated amount.

Total income represents 85% of budget when you include the deferred income.

April represents one third of the year—so that is 33%.

One item—workers compensation expense is over budget at 103.84%. This is a one-time a year payment based on anticipated salary.

Administrative Expenses are at 36.24%—with one item at 94% which is the printing of the At-A-Glance books.

Travel & Meeting expenses are below the average at 20.31%.

Miscellaneous Government Affairs did not have a budget figure so the purchase of the Legislative software approved by the BOD in Frankfort of \$2499.00 shows as a budget difference on the reports.

The expense for the called BOD retreat in April was charged to Other Meeting Expenses. \$271.36

Overall we show a positive net assets balance of \$46,624.00 without the special assessment money and a positive net asset balance of \$273599.00 with the assessment money. We opened a new bank account in April for the Special Assessment monies collected through March in the amount of \$224,400.00.

Kentucky Association of Realtors, Inc.
Statement of Financial Position
As Of 04/30/11

	2011	2010
Assets		
Cash at Hand		
Operating Account	\$635,382.70	\$694,504.97
Merchant Account	2,462.87	3,185.67
Certificate of Deposit**	46,988.12	46,350.53
Smith/Barney-FMA Cash Account	151,482.11	448,450.34
Holding Account	0.00	773.09
Investment Funds-Smith/Barney	125,243.30	110,715.58
SmithBarney GSM Investments	398,008.61	0.00
KAR-NAR Cash Account	461.00	4,420.50
Reserve Transfers	4,198.00	1,859.00
Travel Cards	70.59	234.20
Petty Cash at Hand	150.00	150.00
	1,364,447.30	1,310,643.88
Accounts Receivable		
Accounts Receivable-General	11,268.14	35,130.07
Notes Receivable-Employee	1,050.00	1,567.25
Accounts Receivable-RPAC	2,954.01	2,032.00
Accounts Receivable-KREEF	12,680.86	7,971.23
Accounts Receivable-KREC	0.00	158.37
Prepaid Expenses	0.00	5,793.54
	27,953.01	52,652.46
Reserve Accounts		
Building Reserve-First State Financial	100,618.71	103,769.08
Legal Action Fund-First State	149,992.00	148,141.00
Equipment Reserve-PNC Bank	35,136.90	34,863.17
Disaster Relief Fund-PNC Bank	17,500.00	17,500.00
Region IV Candidate Fund-PNC Bank	25,000.00	25,000.00
NAR RVP-PNC Bank	10,000.00	10,000.00
Operating Reserve-Citizens/RFCU	252,846.68	251,628.25
Issues Mobilization Fund-BB & T Bank	252,432.85	251,589.14
Issues Mobilization-Assessment-5/3 Bank	224,405.53	0.00
	1,067,932.67	842,490.64

Kentucky Association of Realtors, Inc.
Statement of Financial Position
As Of 04/30/11

	2011	2010
Fixed Assets		
Office Equipment	\$25,003.66	\$23,853.22
Furniture & Fixtures	84,339.74	82,219.74
Education Equipment	6,005.99	6,005.99
Land	220,000.00	220,000.00
Land Improvements	17,381.53	17,381.53
Building	490,701.20	490,701.20
Building Improvements	410,571.06	393,633.49
Upstairs Remodel	96,240.00	96,240.00
Computers	63,679.12	62,195.46
Computer System	109,858.09	109,858.09
Software - Rapattoni / Great Plains	38,282.61	36,531.49
Accumulated Deprecation	(537,789.96)	(492,923.94)
Accumulated Amortization	(37,662.88)	(37,662.88)
	986,610.16	1,008,033.39
Total Fixed Assets		
Total Assets	3,446,943.14	3,213,820.37
 LIABILITIES		
 Current Liabilities		
Accounts Payable	(70.87)	536.83
Tenant Security Deposit	4,333.00	4,333.00
Payroll Taxes Payable	2,125.49	3,177.69
Deferred Income	583,992.00	612,206.00
Accounts Payable Other	0.00	2,673.00
Benefits Payable	911.38	488.82
Accrued Payroll	20,549.55	20,131.93
Accrued Expenses	0.00	976.58
NAR/ RPAC Funds	(90.00)	3,861.91
AE Benevolence Fund	128.71	92.56
	611,879.26	648,478.32
Total Current Liabilities		
	611,879.26	648,478.32
Total Liabilities		

Kentucky Association of Realtors, Inc.
Statement of Financial Position
As Of 04/30/11

	2011	2010
EQUITY		
Members Equity		
Members Equity	\$1,742,180.89	\$2,039,293.90
Building Reserve Fund	104,816.71	4,484.81
Equipment Reserve Replacement	35,136.90	34,746.80
Issues Mobilization Fund	476,838.38	251,341.00
Legal Action Fund	149,992.00	146,282.00
NAR RVP Travel	10,000.00	142.00
Disaster Relief	17,500.00	17,500.00
NAR Region IV Fund	25,000.00	10,000.00
Change in Net Assets	273,599.00	61,551.54
Total Members Equity	2,835,063.88	2,565,342.05
Total Liabilities & Equity	3,446,943.14	3,213,820.37

** CD, rate 1.094%, matures annually

Kentucky Association of Realtors, Inc.
Statement of Activities
For the Four Months Ending April 30, 2011

	Current Month 04/30/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
Income						
Dues Income						
KAR Dues Current Year	\$80,824.14	\$303,873.12	\$325,753.87	\$936,390.00	32.45%	\$632,516.88
Special Assessment -Issues Mobilization	\$2,575.00	\$226,975.00	\$0.00	\$238,875.00	95.02%	\$11,900.00
New Member Applications-Current Year	\$4,350.00	\$12,150.00	\$11,500.00	\$30,000.00	40.50%	\$17,850.00
NAR Institute Affiliate Dues	\$75.00	\$125.00	\$425.00	\$1,000.00	12.50%	\$875.00
Total Dues Income	\$87,824.14	\$543,123.12	\$337,678.87	\$1,206,265.00	45.03%	\$663,141.88
Convention Income						
Convention - Registration	\$0.00	\$0.00	\$0.00	\$75,000.00	0.00%	\$75,000.00
Convention - Exhibitors	\$0.00	\$800.00	\$1,615.00	\$0.00	0.00%	(\$800.00)
Total Convention Income	\$0.00	\$800.00	\$1,615.00	\$75,000.00	1.07%	\$74,200.00
Interest Income						
Interest Income	\$1,703.67	\$6,311.32	\$2,159.75	\$8,000.00	78.89%	\$1,688.68
Total Interest Income	\$1,703.67	\$6,311.32	\$2,159.75	\$8,000.00	78.89%	\$1,688.68
Miscellaneous Income						
Arbitration Fee	\$1,000.00	\$2,500.00	\$250.00	\$2,100.00	119.05%	(\$400.00)
Gain / Loss on Investment	\$3,264.25	\$1,898.72	\$5,176.00	\$5,000.00	37.97%	\$3,101.28
Dividends on Investments	\$142.52	\$831.71	\$413.60	\$0.00	0.00%	(\$831.71)
Affinity Programs	\$156.25	\$342.19	\$347.10	\$3,000.00	11.41%	\$2,657.81
Advertising Income-Publication	\$1,000.00	\$1,975.00	\$1,175.00	\$5,000.00	39.50%	\$3,025.00
Lease Income	\$4,433.00	\$17,732.00	\$17,332.00	\$53,996.00	32.84%	\$36,264.00
Other Income	\$660.00	\$986.40	\$655.43	\$500.00	197.28%	(\$486.40)
Total Miscellaneous Income	\$10,656.02	\$26,266.02	\$25,349.13	\$69,596.00	37.74%	\$43,329.98
Total Income	\$100,183.83	\$576,500.46	\$366,802.75	\$1,358,861.00	42.43%	\$782,360.54

Kentucky Association of Realtors, Inc.
Statement of Activities
For the Four Months Ending April 30, 2011

	Current Month 04/30/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
Expenses						
Labor and Related Expenses						
Salaries and Wages	\$38,501.12	\$154,487.11	\$149,857.93	\$475,000.00	32.52%	\$320,512.89
Contract Labor - General	\$0.00	\$0.00	\$0.00	\$400.00	0.00%	\$400.00
Payroll Tax Expense	\$2,790.21	\$13,593.10	\$13,568.01	\$38,000.00	35.77%	\$24,406.90
Workers Comp. Insurance	\$0.00	\$1,661.41	\$1,457.97	\$1,600.00	103.84%	(\$61.41)
Insurance - Employees	\$5,869.92	\$23,362.44	\$22,988.94	\$75,000.00	31.15%	\$51,637.56
Retirement Plan & Related Administrativ	\$790.02	\$790.02	\$644.51	\$26,000.00	3.04%	\$25,209.98
Total Labor and Related Expenses	\$47,951.27	\$193,894.08	\$188,517.36	\$616,000.00	31.48%	\$422,105.92
Administrative Expenses						
Professional Fees-Legal	\$500.00	\$4,987.27	\$93.01	\$20,000.00	24.94%	\$15,012.73
Professional Fees-Auditors	\$7,000.00	\$8,500.00	\$1,907.85	\$16,000.00	53.13%	\$7,500.00
Memberships & Subscriptions	\$75.00	\$1,634.25	\$1,609.00	\$3,500.00	46.69%	\$1,865.75
Office Postage	\$597.60	\$1,157.60	\$2,058.00	\$5,000.00	23.15%	\$3,842.40
Office Telephone	\$611.31	\$2,264.45	\$1,838.19	\$7,100.00	31.89%	\$4,835.55
Cell Phone Reimbursement	\$460.00	\$1,150.00	\$890.00	\$3,000.00	38.33%	\$1,850.00
Staff Training/Development	\$0.00	\$0.00	\$0.00	\$1,500.00	0.00%	\$1,500.00
Staff Recognition	\$0.00	\$0.00	\$0.00	\$1,000.00	0.00%	\$1,000.00
Office Supplies	\$773.33	\$3,345.84	\$3,441.03	\$10,000.00	33.46%	\$6,654.16
Small Office Equipment	\$0.00	\$105.98	\$0.00	\$1,500.00	7.07%	\$1,394.02
Printing/Copying	\$0.00	\$1,411.69	\$1,298.26	\$1,500.00	94.11%	\$88.31

Kentucky Association of Realtors, Inc.
Statement of Activities
For the Four Months Ending April 30, 2011

	Current Month 04/30/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
Bank & Credit Card Fees	\$64.35	\$391.44	\$408.84	\$2,000.00	19.57%	\$1,608.56
Smith/Barney Handling Fees	\$1,007.93	\$2,156.83	\$312.38	\$0.00	0.00%	(\$2,156.83)
Depreciation Expense	\$3,493.61	\$13,974.44	\$12,668.00	\$40,000.00	34.94%	\$26,025.56
Miscellaneous Admin Expenses	\$75.26	\$270.29	\$194.96	\$2,000.00	13.51%	\$1,729.71
Total Administrative Expenses	\$14,658.39	\$41,350.08	\$26,719.52	\$114,100.00	36.24%	\$72,749.92
Facilities & Equipment						
Bldg/Property Insurance/Bonds	\$0.00	\$0.00	\$0.00	\$2,750.00	0.00%	\$2,750.00
Utilities	\$1,383.29	\$5,208.49	\$4,368.07	\$16,000.00	32.55%	\$10,791.51
Leased Equipment & Expenses	\$575.00	\$575.00	\$2,466.05	\$8,000.00	7.19%	\$7,425.00
Property Taxes	\$0.00	\$74.49	\$0.00	\$9,000.00	0.83%	\$8,925.51
General Cleaning	\$366.00	\$1,460.00	\$1,380.00	\$5,000.00	29.20%	\$3,540.00
Repairs & Maintenance-Bldg.	\$197.38	\$197.38	\$508.00	\$2,500.00	7.90%	\$2,302.62
Repairs & Maintenance-Grounds	\$347.59	\$2,555.36	\$5,032.36	\$7,000.00	36.51%	\$4,444.64
Elevator Maintenance	\$211.44	\$945.76	\$901.68	\$3,000.00	31.53%	\$2,054.24
Computer Maint & Support	\$2,145.69	\$7,368.82	\$3,844.01	\$15,500.00	47.54%	\$8,131.18
Building Renovation Expenses	\$0.00	\$4,198.00	\$0.00	\$0.00	0.00%	(\$4,198.00)
Miscellaneous Facilities & Equip	\$205.00	\$205.00	\$349.80	\$0.00	0.00%	(\$205.00)
Total Facilities & Equip	\$5,430.39	\$22,788.30	\$18,849.97	\$68,750.00	33.15%	\$45,961.70
Travel & Meeting Expenses						
Meeting Expenses In-State	\$0.00	\$9,778.25	\$9,737.49	\$13,900.00	70.35%	\$4,121.75
Meeting Expenses Out-of-State	\$0.00	\$0.00	\$376.20	\$9,500.00	0.00%	\$9,500.00
AE Meals at Meetings & AEI Dinner	\$398.93	\$737.29	\$1,117.96	\$2,000.00	36.86%	\$1,262.71
President In-State Travel	\$458.50	\$1,995.13	\$1,393.15	\$5,000.00	39.90%	\$3,004.87
President Out-of-State Travel	(\$430.50)	\$485.36	\$638.21	\$9,700.00	5.00%	\$9,214.64
President Entertainment	\$563.34	\$1,377.96	\$1,371.31	\$2,000.00	68.90%	\$622.04

Kentucky Association of Realtors, Inc.
Statement of Activities
For the Four Months Ending April 30, 2011

	Current Month 04/30/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
President-Elect In-State Travel	\$245.33	\$1,132.53	\$930.99	\$4,000.00	28.31%	\$2,867.47
President-Elect Out-of-State Travel	\$438.80	\$638.80	\$631.30	\$9,000.00	7.10%	\$8,361.20
President-Elect-Elect NAR Convention	\$0.00	\$0.00	\$0.00	\$1,750.00	0.00%	\$1,750.00
EVP In-State Travel	\$204.40	\$1,803.52	\$1,725.13	\$8,000.00	22.54%	\$6,196.48
EVP Out-of-State Travel	\$1,118.32	\$3,014.28	\$1,728.19	\$13,400.00	22.49%	\$10,385.72
EVP Entertainment	\$32.85	\$32.85	\$118.09	\$1,000.00	3.29%	\$967.15
Treasurer's Travel	\$28.99	\$604.34	\$542.13	\$3,500.00	17.27%	\$2,895.66
Treasurer-Elect Travel	\$28.99	\$484.12	\$554.19	\$3,000.00	16.14%	\$2,515.88
Past Pres & Leadership Chair	\$0.00	\$130.58	\$374.39	\$3,000.00	4.35%	\$2,869.42
Region Directors Board Travel	\$0.00	\$0.00	\$0.00	\$2,100.00	0.00%	\$2,100.00
ROTY Travel NAR Convention	\$0.00	\$0.00	\$0.00	\$1,750.00	0.00%	\$1,750.00
NAR RVP Travel Expenses	\$0.00	\$0.00	\$0.00	\$1,750.00	0.00%	\$1,750.00
Staff Travel-Instate	\$124.33	\$2,838.00	\$4,059.88	\$13,000.00	21.83%	\$10,162.00
Staff Travel-Out-Of State	\$629.00	\$893.96	\$200.00	\$6,400.00	13.97%	\$5,506.04
NAR Directors Travel	\$0.00	\$0.00	\$0.00	\$14,000.00	0.00%	\$14,000.00
Total Travel Expenses	\$3,841.28	\$25,946.97	\$25,498.61	\$127,750.00	20.31%	\$101,803.03
Convention						
Convention	\$0.00	\$0.00	\$0.00	\$85,000.00	0.00%	\$85,000.00
Convention-Entertainment	\$0.00	\$140.00	\$140.00	\$0.00	0.00%	(\$140.00)
Convention-Speaker Fees & Expenses	\$2,375.00	\$2,375.00	\$4,750.00	\$0.00	0.00%	(\$2,375.00)
Convention-Facilities Rental	\$0.00	\$0.00	\$10,000.00	\$0.00	0.00%	\$0.00
Total Convention	\$2,375.00	\$2,515.00	\$14,890.00	\$85,000.00	2.96%	\$82,485.00
Leadership Development						
Past Presidents' Meetings	\$0.00	\$320.54	\$430.95	\$2,500.00	12.82%	\$2,179.46
AE/RCE Scholarships	\$1,445.80	\$1,445.80	\$0.00	\$1,850.00	78.15%	\$404.20

Kentucky Association of Realtors, Inc.
Statement of Activities
For the Four Months Ending April 30, 2011

	Current Month 04/30/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
Total Leadership Development	\$1,445.80	\$1,766.34	\$430.95	\$4,350.00	40.61%	\$2,583.66
Member Services						
Website & Internet Presence	\$45.00	\$930.00	\$966.21	\$3,000.00	31.00%	\$2,070.00
Brochures	\$0.00	\$0.00	\$0.00	\$500.00	0.00%	\$500.00
Awards & Recognition	\$0.00	\$137.54	\$138.33	\$3,200.00	4.30%	\$3,062.46
Promote Realtor Image	\$0.00	\$0.00	\$1,612.92	\$1,700.00	0.00%	\$1,700.00
E-Mail Communication System	\$0.00	\$0.00	\$1,344.00	\$1,500.00	0.00%	\$1,500.00
Publication	\$0.00	\$40.00	\$12,412.56	\$27,000.00	0.15%	\$26,960.00
KREEF Subsidy	\$0.00	\$0.00	\$0.00	\$16,300.00	0.00%	\$16,300.00
Total Member Services	\$45.00	\$1,107.54	\$16,474.02	\$53,200.00	2.08%	\$52,092.46
Legal Affairs/Risk Reduction						
Arbitration Refunds	\$0.00	\$750.00	\$250.00	\$1,050.00	71.43%	\$300.00
Pro Standards Meeting Expenses	\$134.64	\$134.64	\$162.00	\$4,000.00	3.37%	\$3,865.36
Miscellaneous Legal Affairs Expenses	\$0.00	\$95.00	\$0.00	\$100.00	95.00%	\$5.00
Total Legal Affairs	\$134.64	\$979.64	\$412.00	\$5,150.00	19.02%	\$4,170.36
Governmental Affairs						
Legislative Expense	\$51.86	\$715.63	\$2,947.85	\$4,500.00	15.90%	\$3,784.37
KY Small Business Caucus	\$0.00	\$0.00	\$0.00	\$1,000.00	0.00%	\$1,000.00
Southern Leadership Conference	\$325.00	\$325.00	\$0.00	\$500.00	65.00%	\$175.00
Local Association Support	\$7,010.00	\$7,010.00	\$7,260.00	\$30,000.00	23.37%	\$22,990.00
KHC Housing Conference	\$0.00	\$0.00	\$0.00	\$1,000.00	0.00%	\$1,000.00
Miscellaneous Sponsorships	\$0.00	\$0.00	\$0.00	\$1,000.00	0.00%	\$1,000.00
Miscellaneous Governmental Affairs	\$0.00	\$2,499.00	\$0.00	\$0.00	0.00%	(\$2,499.00)
Total Governmental Affairs Expenses	\$7,386.86	\$10,549.63	\$10,207.85	\$38,000.00	27.76%	\$27,450.37

Kentucky Association of Realtors, Inc.
Statement of Activities
For the Four Months Ending April 30, 2011

	Current Month 04/30/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
Miscellaneous Meetings & Committees						
Strategic Planning	\$0.00	\$0.00	\$0.00	\$1,500.00	0.00%	\$1,500.00
Webconferencing	\$423.09	\$1,732.52	\$1,391.93	\$4,000.00	43.31%	\$2,267.48
KREC Selection Committee	\$0.00	\$0.00	\$0.00	\$1,500.00	0.00%	\$1,500.00
Other Meeting Expenses	\$271.36	\$271.36	\$0.00	\$500.00	54.27%	\$228.64
Total Misc Meetings Expense	\$694.45	\$2,003.88	\$1,391.93	\$7,500.00	26.72%	\$5,496.12
Reserve Replacement						
Issues Mobilization Fund	\$0.00	\$0.00	\$0.00	\$238,875.00	0.00%	\$238,875.00
Legal Action Fund	\$0.00	\$0.00	\$1,859.00	\$0.00	0.00%	\$0.00
Total Reserve Replacement	\$0.00	\$0.00	\$1,859.00	\$238,875.00	0.00%	\$238,875.00
Total Expenses	\$83,963.08	\$302,901.46	\$305,251.21	\$1,358,675.00	22.29%	\$1,055,773.54
Change in Net Assets	\$16,220.75	\$273,599.00	\$61,551.54	\$186.00	147,096.24%	(\$273,413.00)

KAR BUDGET-TO-ACTUAL
COMPARISON
2010

A	B	C	D	E	F	G	H
		2010 Budget	12/31/2010	2011 Budget	April-11	2011 YTD	COMMENTS/EXPLANATIONS
1	INCOME						
2	400003 KAR DUES	\$ 999,600.00	\$ 919,149.67	\$ 936,380.00	\$ 80,824.14	\$ 259,583.12	\$5.00/PER MEMBER OF DUES--MAGAZINE SUBSCRIPTION (9544)
3	400002 MAGAZINE SUBSCRIPTION INCOME	\$ -	\$ -	\$ -	\$ -	\$ 44,290.00	Deferred portion of dues income.
4	215300 DEFERRED INCOME BALANCE	\$ -	\$ 47,720.00	\$ -	\$ -	\$ 563,992.00	9079 members
5	406004 SPECIAL ASSESSMENT INCOME	\$ -	\$ -	\$ 238,875.00	\$ 2,575.00	\$ 226,975.00	243 new members
6	405002 NEW MEMBER APPLICATIONS 2010	\$ 27,500.00	\$ 30,500.00	\$ 30,000.00	\$ 4,350.00	\$ 12,150.00	
7	400005 NAR AFFILIATE DUES	\$ 1,000.00	\$ 1,425.00	\$ 1,000.00	\$ 75.00	\$ 125.00	
8	Total Dues Income	\$ 1,028,100.00	\$ 998,794.67	\$ 1,206,265.00	\$ 87,824.14	\$ 1,127,116.12	
9	CONVENTION						
10	406001 CONVENTION-REGISTRATION	\$ 100,000.00	\$ -	\$ 75,000.00	\$ -	\$ -	
11	406003 CONVENTION-EXHIBITORS	\$ -	\$ 22,053.00	\$ -	\$ -	\$ -	
12	406004 CONVENTION-SPONSORS	\$ -	\$ 13,600.00	\$ -	\$ -	\$ -	2 exhibitors prepaid for 2011
13	406005 CONVENTION-INSTALLATION DINNER	\$ -	\$ 3,510.00	\$ -	\$ -	\$ -	
14	412000 CONVENTION-OTHER	\$ -	\$ 1,735.00	\$ -	\$ -	\$ -	
15	Total Convention Income	\$ 100,000.00	\$ 52,363.00	\$ 75,000.00	\$ -	\$ 800.00	
16	INTEREST INCOME						
17	410000 INTEREST INCOME	\$ 20,000.00	\$ 7,352.31	\$ 8,000.00	\$ 1,703.67	\$ 6,311.32	Interest earned on KAR bank accounts
18	MISCELLANEOUS INCOME						
19	400007 ARBITRATION FEES	\$ 4,200.00	\$ 1,750.00	\$ 2,100.00	\$ 1,000.00	\$ 2,500.00	
20	NAR Grant-Ira Gribbin	\$ -	\$ 80,000.00	\$ -	\$ -	\$ -	
21	410004 GAIN (LOSS) ON INVESTMENTS	\$ 8,000.00	\$ 12,318.56	\$ 5,000.00	\$ 3,264.25	\$ 1,898.72	
22	DIVIDENDS ON INVESTMENTS	\$ -	\$ 1,975.02	\$ -	\$ 142.52	\$ 831.71	
23	415090 AFFINITY-PROGRAMS	\$ 1,500.00	\$ 688.98	\$ 3,000.00	\$ 156.25	\$ 342.19	UPS rebates
24	415008 ADVERTISING INCOME-PUBLICATION	\$ 10,000.00	\$ 4,400.00	\$ 5,000.00	\$ 1,000.00	\$ 1,975.00	magazine, newsletter, and website
25	406007 SUBSCRIPTION INCOME	\$ -	\$ -	\$ -	\$ -	\$ -	
26	419802 LEASE INCOME	\$ 51,996.00	\$ 52,796.00	\$ 53,996.00	\$ 4,433.00	\$ 17,732.00	
27	419803 OTHER INCOME	\$ 500.00	\$ 1,689.40	\$ 500.00	\$ 660.00	\$ 986.40	
28	TOTAL MISCELLANEOUS INCOME	\$ 76,196.00	\$ 155,518.96	\$ 69,596.00	\$ 10,655.02	\$ 26,266.02	
29	TOTAL INCOME	\$ 1,224,296.00	\$ 1,214,028.94	\$ 1,358,861.00	\$ 100,183.83	\$ 1,160,492.46	
30	LABOR & RELATED EXPENSES						
31	500000 SALARIES & WAGES	\$ 490,000.00	\$ 460,016.33	\$ 475,000.00	\$ 38,501.12	\$ 154,487.11	
32	501000 CONTRACT LABOR-GENERAL	\$ 750.00	\$ 50.00	\$ 400.00	\$ -	\$ -	
33	502000 PAYROLL TAXES	\$ 46,550.00	\$ 37,016.80	\$ 38,000.00	\$ 2,790.21	\$ 13,593.10	Employer taxes
34	506002 WORKERS COMP INSURANCE	\$ 1,700.00	\$ 1,457.97	\$ 1,600.00	\$ -	\$ 1,661.41	Annual Payment
35	507000 INSURANCE-EMPLOYEES	\$ 72,000.00	\$ 68,260.06	\$ 75,000.00	\$ 5,869.92	\$ 23,362.44	Health, Dental, Life & Disability
36	522000 RETIREMENT PLAN & ADMIN EXPENSE	\$ 28,000.00	\$ 25,726.27	\$ 26,000.00	\$ 790.02	\$ 790.02	401K administrative costs
37	522500 MISCELLANEOUS LABOR EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	
38	SUBTOTAL LABOR & RELATED	\$ 639,000.00	\$ 592,527.43	\$ 616,000.00	\$ 47,951.27	\$ 193,934.08	

KAR BUDGET-TO-ACTUAL
COMPARISON
2010

A	B	C	D	E	F	G	H
		2010 Budget	12/31/2010	2011 Budget	April-11	2011 YTD	COMMENTS/EXPLANATIONS
44	ADMINISTRATIVE EXPENSES						
45	PROFESSIONAL FEES-LEGAL	\$ 25,000.00	\$ 15,905.14	\$ 20,000.00	\$ 500.00	\$ 4,987.27	Doug Martin, ATTY
46	PROFESSIONAL FEES-AUDITORS	\$ 16,000.00	\$ 14,332.85	\$ 16,000.00	\$ 7,000.00	\$ 8,900.00	Dean Dorion Ford Audit and tax return preparation
47	MEMBERSHIPS & SUBSCRIPTIONS	\$ 3,500.00	\$ 3,055.71	\$ 3,500.00	\$ 75.00	\$ 1,634.25	
48	OFFICE POSTAGE	\$ 5,000.00	\$ 3,758.91	\$ 5,000.00	\$ 597.80	\$ 1,157.60	
49	OFFICE TELEPHONE	\$ 7,600.00	\$ 7,104.06	\$ 7,100.00	\$ 611.31	\$ 2,264.45	Office phones and voice mail
50	CELL PHONES	\$ 3,000.00	\$ 2,500.00	\$ 3,000.00	\$ 460.00	\$ 1,150.00	Cell phone reimbursements
51	CONTRIBUTIONS	\$ 1,800.00	\$ -	\$ 1,500.00	\$ -	\$ -	
52	STAFF TRAINING/DEVELOPMENT	\$ 1,000.00	\$ 488.23	\$ 1,000.00	\$ -	\$ -	
53	STAFF RECOGNITION	\$ 11,000.00	\$ 11,277.12	\$ 10,000.00	\$ 773.33	\$ 3,345.84	
54	OFFICE SUPPLIES	\$ 2,000.00	\$ 224.60	\$ 1,500.00	\$ -	\$ 105.98	Small equipment purchases
55	SMALL OFFICE EQUIPMENT	\$ 2,000.00	\$ 1,298.26	\$ 1,500.00	\$ -	\$ 1,411.69	At-A Glance printed annually
56	PRINTING/COPYING	\$ 2,000.00	\$ 2,407.98	\$ 2,000.00	\$ 64.25	\$ 391.44	Discount fees on credit card receipts
57	BANK & CREDIT CARD FEES	\$ 2,000.00	\$ 2,752.00	\$ -	\$ 1,007.93	\$ 2,156.83	
58	SMITH/BARNEY HANDLING FEES	\$ -	\$ 47.26	\$ -	\$ -	\$ -	
59	INTEREST/PENALTIES EXPENSE	\$ 38,000.00	\$ 38,004.00	\$ 40,000.00	\$ 3,493.61	\$ 13,974.44	
60	DEPRECIATION	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	
61	REFUNDS	\$ 1,000.00	\$ 771.69	\$ 2,000.00	\$ 75.26	\$ 270.29	
62	MISCELLANEOUS ADMIN EXPENSE	\$ 118,900.00	\$ 103,927.81	\$ 114,100.00	\$ 14,658.29	\$ 41,350.08	
63	SUBTOTAL ADMINISTRATIVE						
64	FACILITIES & EQUIPMENT						
65	BLDG/PROPERTY INSURANCE/BONDS	\$ 3,000.00	\$ 2,633.57	\$ 2,750.00	\$ -	\$ -	
66	UTILITIES	\$ 13,000.00	\$ 16,369.75	\$ 16,000.00	\$ 1,383.29	\$ 5,208.49	Electricity and water
67	LEASED EQUIPMENT & EXPENSES	\$ 12,000.00	\$ 8,148.84	\$ 8,000.00	\$ 575.00	\$ 575.00	
68	PROPERTY TAXES	\$ 9,000.00	\$ 8,156.74	\$ 9,000.00	\$ -	\$ 74.49	Building and equipment
69	GENERAL CLEANING	\$ 4,500.00	\$ 5,207.00	\$ 5,000.00	\$ 365.00	\$ 1,460.00	
70	REPAIRS & MAINT-BLDG	\$ 2,500.00	\$ 6,233.00	\$ 2,500.00	\$ 197.38	\$ 197.38	
71	REPAIRS & MAINT-GROUNDS	\$ 6,000.00	\$ 8,722.83	\$ 7,000.00	\$ 347.59	\$ 2,555.36	Lawn maintenance and snow removal
72	ELEVATOR MAINTENANCE	\$ 2,500.00	\$ 2,304.62	\$ 3,000.00	\$ 211.44	\$ 945.76	
73	COMPUTER MAINT & SUPPORT	\$ 15,000.00	\$ 19,301.66	\$ 15,500.00	\$ 2,145.69	\$ 7,368.82	Repeattoni support \$576.00, system backup
74	BUILDING RENOVATION EXPENSE	\$ -	\$ 9,366.70	\$ -	\$ -	\$ 4,198.00	Phase 2-Radon & MOW sign
75	REALTOR LEASING FEES	\$ -	\$ -	\$ -	\$ -	\$ -	
76	MISCELLANEOUS FACILITIES & EQUIP	\$ 500.00	\$ 1,373.57	\$ -	\$ 205.00	\$ 205.00	
77	SUBTOTAL FACILITIES & EQUIP	\$ 68,000.00	\$ 87,836.28	\$ 68,750.00	\$ 5,430.39	\$ 22,788.30	
78	TRAVEL & MEETING EXPENSES						
79	MEETING EXPENSES IN-STATE	\$ 13,400.00	\$ 11,527.70	\$ 13,900.00	\$ -	\$ 9,778.25	
80	MEETING EXPENSES OUT-OF-STATE	\$ 11,400.00	\$ 8,224.64	\$ 9,500.00	\$ -	\$ -	
81	MEALS-MEETINGS & AEI DINNER	\$ 2,200.00	\$ 2,184.14	\$ 2,000.00	\$ 398.93	\$ 737.29	
82	PRES INSTATE TRAVEL	\$ 4,000.00	\$ 4,958.44	\$ 5,000.00	\$ 458.50	\$ 1,995.13	
83	PRES OUT OF STATE TRAVEL	\$ 11,000.00	\$ 9,085.63	\$ 9,700.00	\$ (430.50)	\$ 485.38	
84	PRESIDENT ENTERTAINMENT	\$ 3,000.00	\$ 2,371.23	\$ 2,000.00	\$ 563.34	\$ 1,377.96	
85	PRES ELECT INSTATE TRAVEL	\$ 2,500.00	\$ 4,281.85	\$ 4,000.00	\$ 245.33	\$ 1,132.53	
86	PRES ELECT OUT OF STATE TRAVEL	\$ 10,500.00	\$ 8,782.03	\$ 9,000.00	\$ 438.80	\$ 638.80	
87	PRES ELECT-ELECT NAR CONV	\$ 7,000.00	\$ 6,431.58	\$ 8,000.00	\$ 204.40	\$ 1,803.52	
88	EVP INSTATE TRAVEL	\$ 14,400.00	\$ 9,820.96	\$ 13,400.00	\$ 1,118.32	\$ 3,014.28	
89	EVP OUTSTATE TRAVEL	\$ 3,000.00	\$ 1,499.29	\$ 3,500.00	\$ 32.85	\$ 32.85	
90	EVP ENTERTAINMENT	\$ 2,500.00	\$ 2,737.91	\$ 3,000.00	\$ 28.99	\$ 604.34	
91	TREASURER-TRAVEL	\$ 3,000.00	\$ 1,158.78	\$ 3,000.00	\$ 28.99	\$ 484.12	
92	PAST PRES & LEADERSHIP CHAIR	\$ -	\$ -	\$ 2,100.00	\$ -	\$ -	
93	REGION DIRECTORS BOARD TRAVEL	\$ -	\$ -	\$ -	\$ -	\$ -	
94	ROTY TRAVEL NAR CONVENTION	\$ 2,500.00	\$ 2,401.60	\$ 1,750.00	\$ -	\$ -	
95	NAR RVP TRAVEL EXPENSES	\$ 13,000.00	\$ 9,216.35	\$ 13,000.00	\$ 124.53	\$ 2,838.00	
96	STAFF TRAVEL-IN-STATE	\$ 18,600.00	\$ 9,407.96	\$ 6,400.00	\$ 629.00	\$ 893.96	
97	STAFF TRAVEL-OUT-OF-STATE						

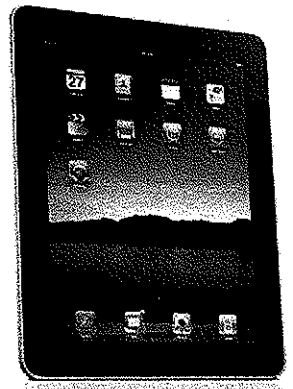
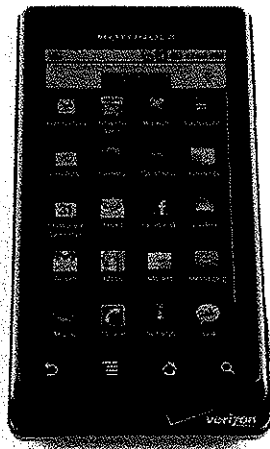
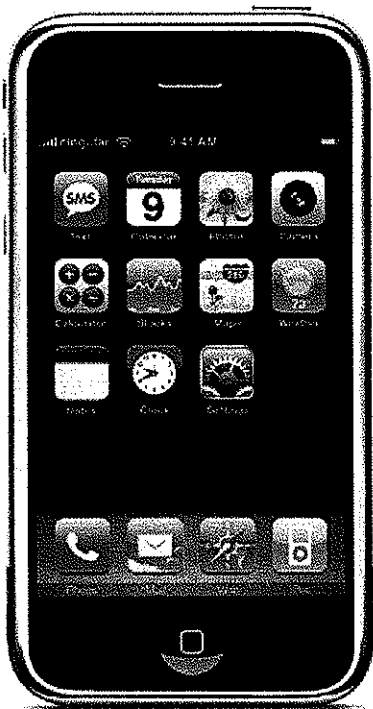
KAR BUDGET-TO-ACTUAL
COMPARISON
2010

A	B	C	D	E	F	G	H
100	520001 NAR DIRECTOR'S TRAVEL	\$ 12,800.00	\$ 10,719.95	\$ 14,000.00	\$ -	\$ -	
101	533500 UNPLANNED TRAVEL	\$ -	\$ -	\$ -	\$ -	\$ -	
102	SUBTOTAL TRAVEL EXPENSES	\$ 136,300.00	\$ 107,798.74	\$ 127,750.00	\$ 3,841.28	\$ 25,946.97	
103							
104	CONVENTION						
105	550000 CONVENTION	\$ 100,000.00	\$ -	\$ 85,000.00	\$ -	\$ -	
106	550001 CONVENTION-ENTERTAINMENT	\$ -	\$ 140.00	\$ -	\$ -	\$ 140.00	Annual BMI fee
107	550002 CONVENTION-SPEAKER FEES & EXPEN	\$ -	\$ 7,185.55	\$ -	\$ 2,375.00	\$ 2,375.00	Speaker deposit
108	550004 CONVENTION-INSTALLATION DINNER	\$ -	\$ 11,902.48	\$ -	\$ -	\$ -	
109	550005 CONVENTION-FACILITIES RENTAL	\$ -	\$ 7,413.09	\$ -	\$ -	\$ -	
110	550006 CONVENTION-BROCHURES/POSTERS	\$ -	\$ 2,380.53	\$ -	\$ -	\$ -	
111	550007 CONVENTION-POSTAGE-MAILING	\$ -	\$ -	\$ -	\$ -	\$ -	
112	550016 CONVENTION-KAR RECEPTION	\$ -	\$ 2,182.75	\$ -	\$ -	\$ -	
113	550008 CONVENTION-KREEF CLASSES	\$ -	\$ 4,074.56	\$ -	\$ -	\$ -	
114	550013 CONVENTION-LUNCHEONS	\$ -	\$ 11,861.00	\$ -	\$ -	\$ -	
115	550017 CONVENTION-TRADE SHOW RECEP	\$ -	\$ 2,568.00	\$ -	\$ -	\$ -	
116	550014 CONVENTION-EXHIBITOR SETS	\$ -	\$ 1,100.13	\$ -	\$ -	\$ -	
117	550015 CONVENTION-BREAKFAST FOR ATTENI	\$ -	\$ 738.95	\$ -	\$ -	\$ -	
118	550010 CONVENTION-MISCELLANEOUS	\$ 100,000.00	\$ 51,547.04	\$ 85,000.00	\$ 2,375.00	\$ 2,515.00	
119	SUBTOTAL CONVENTION EXPENSES	\$ 100,000.00	\$ 51,547.04	\$ 85,000.00	\$ 2,375.00	\$ 2,515.00	
120							
121	LEADERSHIP DEVELOPMENT						
122	505002 PAST PRESIDENT'S MEETINGS	\$ 2,000.00	\$ 3,251.51	\$ 2,500.00	\$ -	\$ 320.54	
123	505106 AE/RCE SCHOLARSHIPS	\$ 1,850.00	\$ -	\$ 1,850.00	\$ 1,445.80	\$ 1,445.80	
124	570007 MISCELLANEOUS LEADERSHIP DEVEL	\$ -	\$ -	\$ -	\$ -	\$ -	
125	SUBTOTAL LEADERSHIP DEVELOPMENT	\$ 3,850.00	\$ 3,251.51	\$ 4,350.00	\$ 1,445.80	\$ 1,766.34	
126							
127	MEMBER SERVICES						
128	505123 WEBSITE & INTERNET PRESENCE	\$ 2,500.00	\$ 2,266.47	\$ 3,000.00	\$ 45.00	\$ 930.00	
129	539600 BROCHURES	\$ 1,000.00	\$ 618.60	\$ 500.00	\$ -	\$ -	
130	535005 AWARDS & RECOGNITION	\$ 3,000.00	\$ 3,367.10	\$ 3,200.00	\$ -	\$ 137.54	
131	505110 LEADERSHIP KAR PROJECT	\$ -	\$ -	\$ -	\$ -	\$ -	
132	505124 PROMOTE REALTOR IMAGE	\$ -	\$ 1,612.92	\$ 1,700.00	\$ -	\$ -	
133	505185 E-MAIL COMMUNICATION SYSTEM	\$ 1,500.00	\$ 1,344.00	\$ 1,500.00	\$ -	\$ -	
134	IRA GRIBBIN GRANT PAYOUTS	\$ -	\$ 80,000.00	\$ -	\$ -	\$ -	printing, mailing KY Realtor
135	590000 PUBLICATION	\$ 53,000.00	\$ 51,568.60	\$ 27,000.00	\$ -	\$ 40.00	
136	505180 MEMBER OUTREACH	\$ -	\$ -	\$ -	\$ -	\$ -	
137	569001 KREEF SUBSIDY	\$ 39,650.00	\$ 15,410.01	\$ 16,300.00	\$ -	\$ -	Reimburse KREEF for special programs
138	505700 MISCELLANEOUS MEMBER SERVICES	\$ -	\$ 4.95	\$ -	\$ -	\$ -	
139	SUBTOTAL MEMBER SERVICES	\$ 100,650.00	\$ 156,192.65	\$ 53,200.00	\$ 45.00	\$ 1,107.54	
140							
141	LEGAL AFFAIRS/RISK REDUCTION						
142	581000 ARBITRATION REFUNDS	\$ 2,100.00	\$ 1,000.00	\$ 1,050.00	\$ -	\$ 750.00	
143	539700 PRO STANDARDS HEARING EXP	\$ 4,000.00	\$ 2,786.11	\$ 4,000.00	\$ 134.64	\$ 134.64	Hearing and arbitration expenses
144	505145 MISCELLANEOUS LEGAL AFFAIRS	\$ 100.00	\$ -	\$ 100.00	\$ -	\$ 95.00	
145	SUBTOTAL LEGAL AFFAIRS	\$ 6,200.00	\$ 3,786.11	\$ 5,150.00	\$ 134.64	\$ 979.64	
146							
147	GOVERNMENTAL AFFAIRS						
148	527001 LEGISLATIVE EXPENSE	\$ 1,500.00	\$ 3,185.93	\$ 4,500.00	\$ 51.86	\$ 715.63	copies of bills
149	505135 KY SMALL BUSINESS CAUCUS	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	\$ -	
150	527003 SOUTHERN LEADERSHIP CONF	\$ 500.00	\$ 175.00	\$ 500.00	\$ 325.00	\$ 325.00	
151	527007 LOCAL ASSOCIATION SUPPORT	\$ 35,000.00	\$ 29,418.83	\$ 30,000.00	\$ 7,010.00	\$ 7,010.00	
152	505128 KHC HOUSING CONFERENCE	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ -	\$ -	
153	505175 ECONOMIC DEVELOPMENT	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	
154	527010 STATE LEGISLATIVE COORDINATORS	\$ 1,500.00	\$ -	\$ -	\$ -	\$ -	
155	527009 MISCELLANEOUS SPONSORSHIPS	\$ 1,000.00	\$ 5,000.00	\$ 1,000.00	\$ -	\$ -	

KAR BUDGET-TO-ACTUAL
COMPARISON
2010

A	B	C	D	E	F	G	H
156	527008 MISCELLANEOUS GOVERNMENT AFFAIRS	\$ -	\$ -	\$ -	\$ -	\$ 2,499.00	Legislative software-approved by BOD
157	SUBTOTAL GOVERNMENTAL AFFAIRS	\$ 42,500.00	\$ 38,779.76	\$ 38,000.00	\$ 7,386.86	\$ 10,549.63	
158	MISCELLANEOUS MEETINGS & COMMITTEES	2010 Budget	12/31/2010	2011 Budget	April-11	2011 YTD	COMMENTS/EXPLANATIONS
159	539004 STRATEGIC PLANNING	\$ 4,500.00	\$ 4,177.78	\$ 1,500.00	\$ -	\$ -	
160	523100 STRUCTURAL AUDIT	\$ -	\$ -	\$ -	\$ -	\$ -	
161	505400 WEBCONFERENCE	\$ 3,400.00	\$ 3,695.74	\$ 4,000.00	\$ 423.09	\$ 1,732.52	
162	539001 KREC SELECTION COMMITTEE	\$ 2,500.00	\$ 1,365.23	\$ 1,500.00	\$ -	\$ -	
163	539005 OTHER MEETING EXPENSES	\$ 500.00	\$ 339.48	\$ 500.00	\$ 271.36	\$ 271.36	April BOD meeting
164	SUBTOTAL PROFESSIONAL DEVELOPMENT	\$ 10,900.00	\$ 9,578.23	\$ 7,500.00	\$ 694.45	\$ 2,003.88	
165	RESERVE REPLACEMENT	2010 Budget	12/31/2010	2011 Budget	April-11	2011 YTD	COMMENTS/EXPLANATIONS
166	569004 EQUIPMENT RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -	
167	539750 KY REALTOR RELIEF FUND	\$ -	\$ -	\$ -	\$ -	\$ -	
168	569005 ISSUES MOBILIZATION FUND	\$ -	\$ -	\$ 238,875.00	\$ -	\$ 224,400.00	Opened special account
169	569008 LEGAL ACTION FUND	\$ -	\$ 1,859.00	\$ -	\$ -	\$ -	
170	520002 REGION IV RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -	
171	SUBTOTAL RESERVE REPLACEMENT	\$ -	\$ 1,859.00	\$ 238,875.00	\$ -	\$ 224,400.00	
172	TOTAL EXPENSES	\$ 1,226,300.00	\$ 1,157,086.56	\$ 1,358,875.00	\$ 83,962.98	\$ 527,501.46	
173	CHANGE IN NET ASSETS	\$ (2,004.00)	\$ 56,942.38	\$ 186.00	\$ 16,220.85	\$ 633,191.00	
174							
175						\$ 583,992.00	
176	215300 DEFERRED INCOME BALANCE					\$ 49,199.00	
177							
178						\$ 224,400.00	Add back Special Assessment
179						\$ 273,599.00	STATEMENT OF ACTIVITIES BALANCE
180							

APP SHARE



**Thursday, June 16
3:30 pm
Convention Center**

Do you have all the tools you need?

Join KAR members as we share our favorite smart phone, iPad and other mobile device applications and why they are beneficial both personally and professionally.

Bring your top favorites and share with the group.

REALTORS®

Talent Show



All proceeds benefit
Kentucky's RPAC

Thursday Night RPAC Event

Sing, Dance, Juggle, Etc.

Showcase Your REALTOR® Talent

Entry Fee to Perform

\$5 for an individual or duet

\$10 for a group of 3 or more

Voting

To vote for your favorite REALTOR®, you will need to purchase tickets.

Tickets are \$5 for 5 tickets.

Purchase as many tickets as you like. The REALTOR® with the most tickets at the end of the show will be 2011 REALTOR® Talent Show WINNER!

Song Note: There is no karaoke machine available. You must know the words to the song or bring your own CD and lyrics.

To sign up in advance, email anethad@kar.com by Monday, June 13th at noon with your name and talent or sign-up on-site and bring your talent with you.



They won't be judging, but YOU WILL!

Contributions are not deductible for federal income tax purposes. Contributions to RPAC are voluntary and are used for political purposes. You may refuse to contribute without affecting your membership rights. Seventy percent (70%) of each contribution is used by KAR to support state and local candidates and 30% is sent to National RPAC to support federal candidates and is charged against your limits under 2 U.S.C. 441a.

KENTUCKY ASSOCIATION OF REALTORS®
BOARD OF DIRECTORS

Tentative Agenda

8:30 a.m., Friday, June 17th, 2011
Lake Barkley State Park, Cadiz, Kentucky

President Tony Clark presiding

- I. Call To Order & Welcome – Tony Clark, President
- II. Invocation
- III. Pledge of Allegiance
- IV. Excused Director Absences
- V. Approval of February 2011 minutes
- VI. KAR Officer's & Staff Reports
 - a. President's Report – Tony Clark
 - 1. Election to fill Linda Gibson Cecil's Director-at-Large position
 - b. Leadership Team Report – Ann McDonald
 - c. Treasurer's Report – Ron Hughes
 - d. Executive Vice President's Report – Susie Helm
 - 1. Hopkinsville-Christian County Board name change
 - e. Legal Counsel Report – Doug Martin
- VII. Committee Reports
 - a. Administrative Committees – Carl Adams
 - 1. Association Executives – Tony Schaad
 - 2. Audit Committee – Donnie Roberts
 - 3. Past Presidents – Carolyn Edwards
 - a. KAR Election Process
 - 4. Personnel – John Smither
 - 5. Meetings Committee – Bobbie Johnson
 - 6.. Strategic Planning – Nelson Weaver
 - 7. Bylaws, Policies, & Procedures – Jim DeMaio
 - 8. Finance – Ron Hughes
 - b. Program Service Committees – Linda Wiley
 - 1. Annual Convention – Gale Fulton
 - 2. Communications/Public Relations – Sandy Newell
 - 3. KREEF Trustees – Meg Manning
 - 4. Legal Action/Risk Reduction – Joe Simms
 - 5. Professional Standards – Donnie Sims
 - c. Advocacy Committees – Paul Fox
 - 1. Appraisal – Robert Damron
 - 2. Governmental Affairs – Guy Montgomery
 - 3. Economic Development – Linda Sparrow
 - 4. RPAC Trustees – Steve Cline
 - 5. FPC's – Betty Hall

6. SPC's – Leslie Heath

VIII. Other Reports

1. KREC Report
2. NAR Director Report

IX. KAR Region Directors' Reports

1. Region 1 – Larry Gillette
2. Region 2 – Donnie Sims
3. Region 3 – John May
4. Region 4 – Gale Fulton
5. Region 5 – Jack Hoffman
6. Region 6 – Norman Jones

X. Unfinished Business

XI. New Business

XII. Recess until immediately after the Delegate Body Meeting

NOTE: *Delegates are requested to be present during the Board of Directors' meeting. To avoid duplicate reporting, all presentations that Delegates must vote on will be given during the Board of Director's Meeting.*

**Kentucky Association of REALTORS®
DELEGATE BODY MEETING**

Tentative Agenda

Friday, June 17, 2011

Lake Barkley State Park, Cadiz, Kentucky

President Tony Clark, presiding

- I. Call to Order – President Tony Clark
- II. Approval of February 2011 Meeting Minutes
- III. Excused Delegate Absences
- IV. President's Report
 1. Recognize Elaine Hangis for induction into the NAR Smith Leadership Society
- V. Action Items from Board of Directors meeting
- VI. Unfinished Business
- VII. New Business
- VIII. Adjournment

*****Delegates are requested to be present during the Board of Directors' meeting beginning at 8:30 a.m. Delegate Body meeting begins immediately following the Board of Directors meeting. To avoid duplicate reporting, any presentations that delegates must vote on will be given during the Directors' meeting.***

**Kentucky Association of REALTORS®
Minutes of the Board of Directors**

**Thursday, February 10, 2011
Capital Plaza Hotel
Frankfort, Kentucky**

PRESIDING: President Tony Clark

BOARD OF DIRECTORS PRESENT: All Directors were present with the exception of Paul Fox and Rosemary Nobles.

EXECUTIVE VICE PRESIDENT: Susan W. Helm

LEGAL COUNSEL: R. Douglas Martin, Attorney At Law

STAFF: Hunt Cooper, Cinda Hatfield, Julie Johnson, Roberta McCormick, Anetha Sanford and Lakezia Wilson.

A meeting of the Kentucky Association of REALTORS® Board of Directors was called to order on Thursday, February 10, 2011, by President Tony Clark. The meeting was held at the Capital Plaza Hotel, Frankfort, Kentucky.

MOTION MADE AND CARRIED for 1 excused absence and 1 unexcused absence for the Board of Directors and 5 excused absences for the Delegate Body; and one excused absence for one person who was ill in September & December and requests to be excused.

MOTION MADE AND CARRIED Leadership Team recommends changing the name of the Communication/Public Relations Committee to a name reflecting an expansion of the committee's responsibilities to develop business tools and affinity programs beneficial for our members. The name change would come from the committee.

MOTION MADE AND CARRIED To provide the Dix River Board of REALTORS additional time to complete minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS, with a June 1, 2011 deadline for compliance, and/or significant progress toward compliance demonstrated.

MOTION MADE AND CARRIED to approve the December 2010 meeting minutes.

MOTION MADE AND CARRIED to approve Charles Ballard, James Collier, Linzie Craig, Carolyn Edwards, Helen Fardo, Gale Fulton and Jeff Smith to the KREC Selection Committee.

MOTION MADE AND CARRIED to approve Tony Clark, Jayne Cox, Paul Fox, Ron Hughes, Brenda Loyal, Ann McDonald, Guy Montgomery, Kathy Sears, Jeff Smith, John Smither and Linda Sparrow to Personnel Committee.

Kentucky Association of REALTORS®
Minutes of the Board of Directors

MOTION MADE, AMENDED AND CARRIED The following addition is proposed for the KAR Policies and Procedures Manual PART FIVE: **Committees and Task Forces ROLES AND RESPONSIBILITIES OF THE COMMITTEE CHAIRS**

(Underlined indicates text to be added)

The Committee Chair, Vice Chair, or member that presides over the meeting, ensures that all committee members in attendance have signed the Committee Sign-In Sheet, or communicated their attendance, whether in person or by telephone or other electronic means. The Chair and /or Vice Chair and staff liaison shall sign and date the Committee Sign-In sheet at the conclusion of the meeting to indicate the official record of attendance for that meeting.

MOTION MADE AND CARRIED recommending the attached Nomination Form for Leadership Positions be added to the Policies and Procedures Manual as an addendum.

MOTION MADE AND CARRIED offering the **following amendment to Article VII: Officers Section 2. of the Bylaws: (Underlined indicates text to be added)**

To qualify as a year of committee service under this Section, a committee member must attend a majority of the committee's meetings for any given calendar year of service.

MOTION MADE AND CARRIED The following addition is proposed for the KAR Policies and Procedures Manual, Document Retention and Destruction Policy:

(Underlined indicates text to be added)

3. Exceptions.

Committee attendance records of the Bylaws, Audit, Strategic Plan, Government Affairs, Legal Affairs/ Risk Reduction, KREEF Trustee, and Finance Committee are to be retained for a period of at least eight years.

MOTION MADE AND CARRIED The following addition is proposed for the KAR Policies & Procedures Manual, Yearly Elections Process:

(underlined indicates text to be added)

Special Elections to fill Director at Large or Delegate at Large vacancies shall be conducted at the next KAR Board of Directors or Delegate Body meeting as determined by the KAR President and conducted by the KAR Past Presidents Committee.

MOTION MADE AND CARRIED to revise the date for determining the number of primary members from November 30th to October 31st in the Policy and Procedures Manual under Delegate Body 1. Composition. October 31st is the date now used by NAR to determine membership numbers.

~~(Strikethrough indicates text to be deleted. Underline indicates text to be added.)~~

Kentucky Association of REALTORS®
Minutes of the Board of Directors

The composition of the Delegate Body shall be as stated in the Bylaws. The number of representatives to be elected by member boards in accordance with Article V, Section 2(B) of the Bylaws shall be determined by the following formula:

1. Determine the number of primary (REALTOR® & REALTOR® Emeritus) members as of ~~November 30th~~ October 31st each year to be reported to the body at its next meeting.
(Revised 2/07)
2. Divide the number of members by 250.
3. Round the answer up to the next whole number.

MOTION MADE AND CARRIED to revise the Expense Sheet found in the Policy and Procedures Manual Addendum #4 to reflect the 2011 federal standard mileage reimbursement rate of .51/mile.

MOTION MADE AND CARRIED that the EVP become a Legislative Registered Agent.

MOTION MADE AND CARRIED to approve the November Financials.

MOTION MADE AND CARRIED to purchase the Kentucky Legislative Services tracking and reporting service in the amount of \$2500. **INFORMATIONAL ITEMS:** This is a system that will help track bills, status changes, and voting records during the legislative session.

MOTION MADE AND CARRIED All 2011 dues have been received except for one board. Finance Committee recommends charging interest to be paid monthly until August 2011 when the balance will be paid. August's payment shall include interest.

MOTION MADE AND CARRIED from the Leadership Team to table the Finance Committee recommendation on 2011 Dues until March 31, 2011.

MOTION MADE AND CARRIED 1) Utilize KREEF for/to coordinate ALL educational sessions/classes for the convention & secure ALL speakers & make arrangements through Convention Committee for scheduling. 2) Keep ALL convention activities "on-site" (unless otherwise sponsored at a special location). 3) Designate # of comps (seats) for Realtor of the Year & President - elect seats for the Installation Banquet to 4 for ROY & 8 for President-elect. 4) KAR to give free convention registration to convention chairperson. 5) Set a cap on entertainment for the Installation Banquet up to \$1500, or have a sponsor for any amount over \$1500.

MOTION MADE AND CARRIED to establish a task force to discuss ways of generating advertising for the magazine to keep the issues to four a year.

INFORMATIONAL ITEMS ONLY: The Legal Affairs/Risk Reduction Committee formed a working group to research options for a legal hotline and bring back recommendations to the committee in June.

Kentucky Association of REALTORS®
Minutes of the Board of Directors

MOTION MADE AND CARRIED to approve the 2011 Professional Standards Scholarship Application for the 2011 NAR Professional Standards Education Seminar in Chicago. The funding level and criteria are unchanged from 2010.

MOTION MADE AND CARRIED to consider \$1200-\$1500 from the Issues Mobilization Fund to fund the printing of the KAR Statement of Policy. **INFORMATIONAL ITEMS:** This motion is supported by the RPAC Trustees and the Governmental Affairs Committee.

MOTION MADE AND CARRIED to approve Leslie Heath from Congressional District 1 as RPAC Trustee filling a term ending December 2011.

MOTION MADE AND CARRIED to go into recess until after the Delegate Body Meeting.

The Board of Directors reconvened immediately following the Delegate Body Meeting.

With no further business before the Board of Directors, the meeting was adjourned.

2011 KAR President, Tony Clark

KAR EVP, Susan W. Helm

KAR Legal Counsel, R. Douglas Martin
Attorney At Law

KENTUCKY ASSOCIATION OF REALTORS®

Nomination Form for Leadership Elections

(Indicate position sought by checking one of the below)

- | | |
|--|---|
| <input type="checkbox"/> PRESIDENT-ELECT | <input type="checkbox"/> AT-LARGE DELEGATE |
| <input type="checkbox"/> TREASURER-ELECT | <input type="checkbox"/> NAR DIRECTOR |
| <input type="checkbox"/> AT-LARGE DIRECTOR | <input type="checkbox"/> {NAR REGIONAL VICE PRESIDENT, REGION IV} |
| <input type="checkbox"/> REGION DIRECTOR | |

THE FOLLOWING INFORMATION MUST BE COMPLETED IN FULL AND RETURNED TO:
Kentucky Association of REALTORS®, Attn: Nominations 161 Prosperous Place, Suite 100,
Lexington, KY 40509, jjohnson@kar.com re: Nominations, or FAX NUMBER: 859-263-7565
POSTMARKED, E-MAILED OR FAXED NO LATER THAN:

Upon receipt by KAR, names of candidates will be posted on the KAR website.

Requests for ballot recount must be made within 45 days following the election.
Ballots are destroyed after 45 days.

Nominee's Name		Primary Local Association/Board Affiliation	
Firm Name		City/Zip Code	
Phone	Fax	E-mail	

PLEASE PROVIDE THE FOLLOWING INFORMATION

- Have you served as KAR Director? (years) _____
- Are you a member of KAR (years) _____
- What is the location of principal office (state) _____
- Do you hold the office of President in an member boards or Associations? _____
- If yes, what is the length of your term? _____
- Have you been a delegate (either at large or local board appointed? (years) _____
- Have you served on committees, work groups, task forces within the previous five years? (name and years) _____

Nomination Form for Leadership

Page 2

1. **ACTIVITY IN LOCAL ASSOCIATION/BOARD** (committees, chairmanships, offices held):

2. **ACTIVITY IN STATE ASSOCIATION** (committees, chairmanships, offices held):

3. **ACTIVITY IN NATIONAL ASSOCIATION** (committees and meetings attended):

4. **BUSINESS EXPERIENCE AND EDUCATION** (public recognition of business conduct, educational courses completed in the real estate field, professional designations held in real estate, level of schooling completed, etc.):

**Nomination Form for Leadership
Page 3**

As stated in the Bylaws, the following are the qualifications for Officer (other than Executive Vice President) Section 2.

- (A) Having a principal office in Kentucky;
- (B) Having been a member of KAR for a minimum of seven (7) years immediately preceding election;
(Section Revised 10-01-09)
- (C) Having been a director for two (2) or more of the previous five (5) calendar years; (Revised 9/23/04)
- (D) Having served as a member of no less than two of the following committees: Bylaws, Audit, Strategic Plan, Government Affairs, Legal Affairs/Risk Reduction, or KREEF Trustee within the previous seven (7) years; *(Section Added 10-01-09)*
- (E) Having served as a member for at least one (1) year on the Finance Committee within the previous seven (7) years; and *(Section Added 10-01-09)*
- (F) Not concurrently holding the office of president in any Member Board or Association.

As stated in the Bylaws, the following are the qualifications for Director: Section 9.

- (A) Being a member in good standing of the Kentucky Association of REALTORS® and *(Section Added 10-01-09)*
- (B) Having been a delegate, either at-large or local association/board appointed, at least two (2) of the preceding five (5) years; or
- (C) Having served on no less than two (2) KAR committees, work groups, task forces or service areas or other KAR affiliated organizations within the previous five (5) years.
(Section Revised 10-01-09)

If the nominee is recommended by a local Association/Board of REALTORS®, the following information must be completed and signed by a local Association Member, Officer or Association Executive.

**Local Association Member, Officer or
Association Executive**

Date

Local Association/Board of REALTORS®

Phone #

E-mail address

**THIS FORM WILL NOT BE CONSIDERED OFFICIAL
UNLESS THE NOMINEE'S SIGNATURE APPEARS BELOW.**

NOMINEE'S SIGNATURE (required)

DATE

POSTMARKED E-MAILED OR FAXED BY:

Attn: Nominations 161 Prosperous Place, Lexington, KY 40509,
jjohnson@kar.com re: Nominations, or FAX NUMBER: 859-263-7565

Kentucky Association of REALTORS®
SCHOLARSHIP APPLICATION
for the
2011 NAR PROFESSIONAL STANDARDS
EDUCATION SEMINAR

August 25 & 26, 2011
Chicago, Illinois

Name: _____ Local Board: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____

Email: _____

Are you a broker? If so, # years _____

Are you a salesperson? If so, # years _____

Are you a Local Board Executive Officer or staff specialist? If so, # years _____



FUNDING CRITERIA

An applicant will be awarded the scholarship based upon the following criteria:

a. attendance at previous NAR Professional Standards Education Seminars; b. Professional Standards experience c. KAR participation.

An applicant may receive no more than \$1,500 as reimbursement for expenses directly related to attending the seminar. The registration fee for the NAR Professional Standards Education Seminar will be taken out of the scholarship amount. KAR will register the applicant utilizing the Scholarship Funding.

A letter from the Board President on behalf of the applicant must be submitted to KAR stating the Board's willingness to assume the remainder of the seminar costs or a letter from the applicant stating willingness to assume the remainder of the seminar costs over and above the scholarship amount.

If for some reason the applicant registered for the NAR Professional Standards Seminar is unable to attend, KAR must be notified by July 1, 2011, in order to receive a full refund or select a replacement.

If KAR is notified after the above date, the applicant and/or Board is responsible for the \$500 registration fee. Note: in case of cancellation the applicant is responsible for any fees (airline, etc.) they may have incurred.

Preferences will go to a first year or newest applicant MEETING THE ABOVE CRITERIA.

ALL APPLICATIONS MUST BE SUBMITTED TO KAR NO LATER THAN April 1, 2011



Attendance at Previous NAR Professional Standards Education Seminars

- Have you ever attended an NAR Professional Standards Education Seminar? _____
- If so, when? _____

Professional Standards Experience

- KAR Grievance Committee: # years _____
- KAR Professional Standards Hearing Panel: # years _____
- KAR Appeals Panel: # years _____
- KAR Mediator: # years _____

- The approximate number of ethics complaint or arbitration requests the applicant has participated in: ethics # _____ arbitration # _____

- Please describe local board professional standards experience (such as education, training, committee service, etc.): _____

KAR Participation

- Please list the KAR Business Meetings that you attended in 2010:

- Did you attend the 2010 Board Leadership Conference? _____

- Please list the NAR Meetings that you attended in 2010. _____

**Why do you feel that you should be chosen as a KAR scholarship recipient for the
2011 NAR Professional Standards Education Seminar?**

**How will the training that you receive at the NAR Professional Standards Education
Seminar benefit your Board?**

NOTE: Remember to attach letter from you or your Board President assuming responsibility for any cost above the scholarship amount.

_____ Applicant Signature	_____ Date
_____ Board President Signature	_____ Date

**Kentucky Association of REALTORS®
Minutes of the Delegate Body**

Thursday, February 10, 2011
Capital Plaza Hotel
Frankfort, Kentucky

PRESIDING: President Tony Clark

BOARD OF DIRECTORS/DELEGATE BODY PRESENT: See attendance sheet.

EXECUTIVE VICE PRESIDENT: Susan W. Helm

LEGAL COUNSEL: R. Douglas Martin, Attorney At Law

STAFF: Hunt Cooper, Cinda Hatfield, Julie Johnson, Roberta McCormick, Anetha Sanford and Lakezia Wilson

A meeting of the Kentucky Association of REALTORS® Delegate Body was called to order on Thursday, February 10, 2011, by President Tony Clark. The meeting was held at the Capital Plaza Hotel, Frankfort, Kentucky.

MOTION MADE AND CARRIED to accept excused absence report.

MOTION MADE AND CARRIED to accept the December 2011 meeting minutes.

MOTION MADE AND CARRIED to accept the November financial report.

MOTION MADE AND CARRIED to accept the approval of the Board of Directors action items.

With no other business the KAR Delegate Body was adjourned.

2011 KAR President, Tony Clark

KAR EVP, Susan W. Helm

KAR Legal Counsel, R. Douglas Martin
Attorney At Law

Kentucky Association of REALTORS

2011 Delegate Body Attendance

Delegate Name	Position	Code	Term Expires	Legislative Mtg. Capital Plaza Frankfort, KY. Feb. 8 - 10	KAR Summer Mtg. Lake Barkley Lodge Cadiz, KY. June 15 - 17	KAR Convention/Annual Mtg.		December Meeting Lexington, KY. Dec. 1
						Board of Director	Delegate Body	
Carl E Adams	DR		12/31/2011	X				
J. Charles Ballard	LB		12/31/2013	X				
Rick O Baumgardner	PP		12/31/2025	Unexcused Absence				
Michael H. Becker	LB		12/31/2011	X				
Santosh S Bhatt	LB		12/31/2011	X				
Sharon Billingsley	LB		12/31/2012	X				
RuthAnn Bowen	LB		12/31/2013	X				
William D Bramble	PP		12/31/2025	Unexcused Absence				
C. Lamont Breland III	LB		12/31/2012	X				
Bonnie J Byerly	LB		12/31/2013	Pending				
Linda Gibson Cecil	DR		12/31/2013	X				RESIGNED
John H Chandler	PP		12/31/2025	X				
Tony Clark	PR		12/31/2011	X				
Charles A. Collier	LB		12/31/2011	X				
Jayne Cox	ND/PP		12/31/2025	Pending				
Linzie T Craig	PP		12/31/2025	X				
Barbara A. Curtis	LB		12/31/2012	X				
Robert A Damron	PP		12/31/2025	X				
John S Davis	PP		12/31/2025	X				
Shirley A DeBoor	LB		12/31/2012	X				
AnnElizabeth Delahanty	LB		12/31/2011	X				
Jim C DeMaio	DE		12/31/2013	X				
Geneva Dennis	LB		12/31/2011	Unexcused Absence				
Alfred T Dent	PP		12/31/2025	Unexcused Absence				
Glenn C Edelen	LB		12/31/2012	Unexcused Absence				
Patricia M Edison	LB		12/31/2012	X				

Kentucky Association of REALTORS

2011 Delegate Body Attendance

Delegate Name	Position Code	Term Expires	Legislative Mtg.	KAR Summer Mtg.	KAR Convention/Annual Mtg.	December Meeting
			Capital Plaza Frankfort, KY. Feb. 8 - 10	Lake Barkley Lodge Cadiz, KY. June 15 - 17	Marriott Griffin Gate Lexington, KY. Sept. 27 - 29	
Carolyn S Edwards	PP	12/31/2025	X			
Donna W Ensminger	LB	12/31/2013	X			
Sue Ernst	LB	12/31/2011	X			
Marcie W Estepp	DE	12/31/2012	X			
Wyatt W. Ezell	LB	12/31/2013	X			
Helen Fardo	LB	12/31/2012	X			
Pamela L Featherstone	LB	12/31/2012	X			
Stacey R Ferguson	DE	12/31/2012	X			
Barbara B Flannery	DE	12/31/2011	X			
Paul X Fox	DR	12/31/2012	Unexcused Absence			
C Gale Fulton	4R	12/31/2011	X			
Lonnie R Gann	LB	12/31/2012	X			
Doug C Gibson	PP	12/31/2025	Unexcused Absence			
Larry R Gillette	R1	12/31/2011	X			
Joe Guy Hagan	PP	12/31/2025	Unexcused Absence			
Stephen Heartsill	LB	12/31/2013	X			
John A. Hodge SFR	DE	12/31/2011	X			
Jack Hoffman	R5	12/31/2011	X			
Ronald E Hughes	TR	12/31/2011	X			
Todd Hyatt	LB	12/31/2011	X			
Gail Johnson	LB	12/31/2011	Unexcused Absence			
Norman Jones	TE	12/31/2011	X			
Nina A Kirkland	LB	12/31/2013	X			
Kurt H Krug	LB	12/31/2011	X			
Marshall Long	LB	12/31/2012	X			
Philip H. Losey Sr	LB	12/31/2013	Excused			

Kentucky Association of REALTORS

2011 Delegate Body Attendance

Delegate Name	Position Code	Term Expires	Legislative Mtg.		KAR Summer Mtg.		KAR Convention/Annual Mtg.	
			Capital Plaza Frankfort, KY. Feb. 8 - 10	Unexcused Absence	Lake Barkley Lodge Cadiz, KY. June 15 - 17	Marriott Griffin Gate Lexington, KY. Sept. 27 - 29	December Meeting Lexington, KY. Dec. 1	
Brenda Loyal	DE	12/31/2011	X					
Robert D Massey Sr	PP	12/31/2025	Unexcused Absence					
John T. May Jr.	R3	12/31/2011	X					
Ann D McDonald	PE	12/31/2011	X					
Albert D McDowell	LB	12/31/2011	Excused					
Jim F McKeighen III	LB	12/31/2011	X					
Louise M Miller	LB	12/31/2011	X					
Lynda Minzenberger	LB	12/31/2011	X					
Elizabeth Monarch	LB	12/31/2013	X					
Linda M Moore	PP	12/31/2025	X					
Becky Murphy	PP	12/31/2025	X					
Charlie L Murphy	ND/PP	12/31/2025	X					
Betty Musselman	LB	12/31/2012	Unexcused Absence					
Sandy F. Newell	LB	12/31/2011	X					
Gail M Niehaus	LB	12/31/2011	X					
Rosemary L Nobles	DR	12/31/2012	Excused					
Paul J Ogdan Jr.	LB	12/31/2011	X					
Mike Parker	LB	12/31/2011	X					
R. "Rip" I Phillips	DR	12/31/2011	X					
Lisa L Presley-McGrew	DE	12/31/2013	X					
Pat M Pride	LB	12/31/2011	X					
Evelyn J Pusateri	PP	12/31/2025	X					
Betty Radford	LB	12/31/2012	X					
Donnie Roberts	LB	12/31/2011	X					
Lloyd G Schiltz	LB	12/31/2011	X					
David P Schoepf	PP	12/31/2025	X					
Betty A Schutte	LB	12/31/2011	Unexcused Absence					
Jim Sewell	PP	12/31/2025	X					

Kentucky Association of REALTORS

2011 Delegate Body Attendance

Delegate Name	Position Code	Term Expires	Legislative Mtg.		KAR Summer Mtg.		KAR Convention/Annual Mtg.	
			Capital Plaza Frankfort, KY. Feb. 8 - 10	Frankfort, KY. June 15 - 17	Lake Barkley Lodge Cadiz, KY. June 15 - 17	Marrriott Griffin Gate Lexington, KY. Sept. 27 - 29	Board of Director	Delegate Body
Mary Anne Simmons	LB	12/31/2013	X					
Joseph E Simms	ND	12/31/2011	X					
Donald G Sims	R2	12/31/2012	X					
Jeffrey L. Smith	PP	12/31/2025	X					
Patsy J. Smith	LB	12/31/2013	X					
John W Smither	IP	12/31/2011	X					
Ron R Spanton	LB	12/31/2011	Pending					
Robert Sparks	LB	12/31/2011	X					
Linda C Sparrow	DR	12/31/2011	X					
Mike M Spicer	LB	12/31/2012	X					
Deborah Stephens	LB	12/31/2011	X					
Carl M Tackett	PP	12/31/2025	X					
Greg Taylor	DE	12/31/2012	X					
Libbi Taylor	DE	12/31/2013	X					
Glenn E Thomas	PP	12/31/2025	X					
Wayne G Thomas	PP	12/31/2025	Excused					
Ashley M Trautner	LB	12/31/2013	X					
Rebecca J. Trout	DR	12/31/2013	X					
Ralph T Waldrop	PP	12/31/2025	Unexcused Absence					
Kenneth W Warden	PP	12/31/2025	X					
Cheryl Watson	LB	12/31/2013	X					
Nelson B. Weaver	R6	12/31/2012	X					
John J Weikel II	PP	12/31/2025	X					
Tonja West	LB	12/31/2011	X					
Linda J Wiley	DR	12/31/2012	X					
Ed Williamson	LB	12/31/2013	X					
Amber N Wood	LB	12/31/2011	X					
Earleene W Woods	DR	12/31/2013	X					

Kentucky Association of REALTORS

2011 Delegate Body Attendance

Position Code:

PR = President

PE = President-elect

TR = Treasurer

TE = Treasurer-elect

R1 = Region 1 Director

R2 = Region 2 Director

R3 = Region 3 Director

R4 = Region 4 Director

R5 = Region 5 Director

R6 = Region 6 Director

DR = Director at Large

DE = Delegate at Large

LB = Local Board Delegate

PP = Past President

ND = National Director