

## Minutes

Proofed by Diane Swoboda Peterson: May 25, 2018

Board of Directors Meeting  
Property Records Industry Association  
11 a.m., ET, Wednesday, May 16, 2018  
Via Conference Call

Present for the call:

Mark	Ladd	President	Yes
Larry	Burtness	Vice President	Yes
Diane	Swoboda Peterson	Secretary	Yes
Zachary	Zaharek	Treasurer	Yes
Nancy	Sotomayor	Director	Yes
Chris	Walker	Director	Yes
Annette	Hill	Director	No
Cathy	Recker	Director	No
Charlie	Epperson	Director	Yes
Jerry	Lewallen	Director	Yes
Penny	Reed	Director	No
Ann	Richards	Director	Yes
Kelly	Romeo	Director	Yes
Richard	Bramhall	Advisory Council	No
Carol	Foglesong	Advisory Council	No
Mark	Monacelli	Advisory Council	No
Kay	Wrucke	Advisory Council	No
Steve	McDonald	Advisory Council	Yes
Marc	Aronson	Advisory Council	Yes
Kim	Legate	Education	No
Dan	Shmukler	Education	No
Liz	Kelly	Membership	Yes
John	Murphy	Membership	No
Gerald	Smith	Standards/Practices	Yes
Nakia	McFarland	Standards/Practices	No
Tim	Nanney	Governance	Yes
Ryan	Crowley	Governance	No
Carolyn	Ableman	PREP Coordinator	Yes
Stevie	Kernick	Chief Staff Officer	Yes

## **Call To Order**

President Mark Ladd called the meeting to order at 11:04 a.m., ET, and declared a quorum present.

## **Consent Agenda**

***On a motion by Ann Richards and a second by Larry Burtness, the consent agenda was approved as distributed.***

## **Old Business**

### **Strategic Planning**

Ladd said that although a formal action item plan was not established for each committee at the recent planning meeting in Providence, there are two significant over-arching actions items that were discussed: the marketing campaign and investment planning. He said that if the marketing efforts can get traction and the investment plan can be implemented, these will be major action items for the coming year.

Ladd asked if the committee chairs had any questions about the go-forward plan.

Zach Zaharek said that Ladd and Stevie Kernick met on May 15 to discuss the initial agreement submitted by Strategic Vantage, the marketing firm owned by Rosalie Berg who facilitated the marketing discussion during the planning meeting, so that work can get underway on the initial efforts.

The Marketing Taskforce has met and determined the first two steps for the marketing firm, which include a PRIA logo refresh and repositioning PREP to more closely align with PRIA. Ladd said that Zaharek is working on the Strategic Vantage agreement so work can commence.

### **Financial Advisors**

Ladd reminded the board that PRIA has an investment policy and currently there are proposals in hand from two financial advisors to administer the association's investments.

Treasurer Zaharek said that there will be a special called board meeting to discuss the proposals from the two financial advisors, one of whom will be asked to join the call to answer questions.

There are three goals for the approved investment policy: liquidity, safety and return on investment. Of the two financial advisors that were contacted about handling PRIA's investment only one took the time to complete the spreadsheet that PRIA provided. TowneBank (Ken Wren) will be invited to be on the special board call. Wren offered two scenarios for consideration, including both equity and/or fixed income investments.

Ladd said the special meeting of the board is being called because of the importance of this decision and following a one-hour discussion, the Financial Oversight Committee still could not come to a final decision on how to proceed.

### Ernst Scholarship

Kernick explained that there has been extensive outreach over the past two months to promote the availability of the Ernst Scholarship for 2018-19. She will be reaching out to board members with materials to circulate about the scholarships in their states or business communities. For recorders, they are asked to push out to fellow recorders in their state; business members should be asked to reach out to any businesses they might partner with encouraging them to apply.

### Retired Membership Policy

Right now, retired members are pushed into the Limited Access category at a cost of \$200; however, this category is intended for organizations but not individuals. The new retired category will be for individuals and not organizations with an annual fee of \$50.

Kelly Romeo said there should be a checkbox on the application, and then on the membership renewal form, so that each year a retired individual can affirm that they are still retired and have not gone back to work.

***On a motion by Diane Swoboda Peterson and a second by Charlie Epperson, the board approved the proposed policy as presented.***

### Roles and Responsibilities

The Roles and Responsibilities document was introduced in Providence as a draft. Comments from Marc Aronson were incorporated into the document in the board binder; however, comments from Carol Foglesong and Ann Richards, were received after the board binder was distributed. Kernick said that the suggested modifications were not substantive and would not affect the overall intent of the document.

Once the Roles and Responsibilities have been approved by the board, they will be posted to the website and committee chairs will be alerted to the location.

***On a motion by Burtness and second by Richards, board approved the Roles and Responsibilities document for distribution.***

### Special Event

Kernick reported that following last month's discussion about the scope and cost of the special events at each conference, the conference planning committee agreed that booking less expensive venues which the sponsorship commitment of \$6,500 would cover with only modest support from the conference budget, was the best option moving forward. For the Annual Conference in Providence, the event at the Rooftop will be included in the general registration fee (no additional ticket purchase).

### New Business

#### Winter Symposium 2020

The board had previously decided on Austin, TX, but finding a hotel in Austin with rates under \$200 has proven challenging. There was nothing in the downtown area so the conference specs were resourced to areas outside of downtown. By expanding the area, several potential hotels were located. Kernick said she would recommend the Marriott Renaissance Hotel because she has had two other IMI clients in the hotel

and the meeting space is ample for PRIA's needs. The hotel did reduce the initial quoted rate from \$199 to \$189.

At the same time, she unexpectedly received a call from the San Destin Hilton in Florida's panhandle with an attractive rate of \$169. The one drawback to this area of Florida is the lack of a major airport close by which makes it expensive to travel. Richards said she was familiar with the property and indicated it is very nice but agreed the travel would be difficult.

The rate for the San Destin Hilton is quoted at \$169.

Jerry Lewallen said that the Renaissance in Austin has a large number of restaurants surrounding the parking lot and right across the street. There is shopping close by. This area is called The Arboretum.

Romeo said she believed Austin would hold more appeal for attendees. Kernick said the hotel room rate for New Orleans was \$195 and there was still record attendance.

Milwaukee is the suggested location for August 2020. Ladd said there may be limitations on the hotels in terms of meeting space. There are several options for a special event location, i.e., Harley Davidson museum. Kernick will begin sourcing for Milwaukee in August 2020.

### **Deliverables**

Kernick reported on two outstanding deliverables. One is the RJID list revision which Ladd said he would follow-up with, and the second was the lists of all 50 state recorders. Illinois is the only missing state list. Romeo said she would reach out to a title company in Illinois to seek that list.

### **Next Meeting**

The next meeting of the PRIA Board of Directors will be at 11 a.m., ET, Wednesday, June 20, 2018, via Conference Call.

### **Adjournment**

The meeting adjourned at 12:05 p.m., ET.

Larry Burtness, vice president

Stevie Kernick, recording secretary