

**Minutes of the
Finance Committee
Eastern Connecticut Association of REALTORS®
January 9, 2017**

In attendance: Thomas Switz, Susy Hurlbert, Carol Christiansen, *Linda Davis, Ryan Lajoie, Mathew Lisee, and John Vincent.

*Via conference call

Excused Absence: Kathleen Prater, Debra Chamberlain,

Unexcused Absence: Marcia Vallafana

Chair, Tom Switz, called the meeting to order at 9:00 A.M.

1. M/S/C to approve the minutes of the December 12, 2016 meeting.
2. Financial Review for December, 2016
 - a. M/S/C to approve the December 31, 2016 ECAR Charitable and Education Fund Balance Sheet and Income Statement, per exhibit.
 - b. Reviewed and discussed the Membership and Financial Reports Executive Summary Graphs, per exhibit.
 - c. Reviewed and discussed the Investment Income report, per exhibit.
 - d. Reviewed and discussed the Statistics report, per exhibit.
3. New Business
 - a. Reviewed and discussed Committee expectations, per exhibit.
 - b. Reviewed and discussed the 2017-18 strategies, per exhibit.
 - c. Reviewed and discussed the 2017 Committee Schedule, per exhibit.
 - d. M/S/C to accept the 2017 Action Plan, as follows:
 - i. Develop the 2018 budgets for ECAR and the Charitable Fund by July 31, 2017.
 - ii. Develop a 3-year financial projection.
 - iii. Develop a 5-year capital plan.
 - iv. Develop new sources of non-dues revenue.
 - e. The Committee requested that comments be added to income statements to explain noteworthy or unusual variances.
4. Other Business
 - a. CEO reported on the current status of:
 - i. Renewals
 - ii. Transfer and Secondary Membership promotion
 - iii. Affiliate promotions
 - iv. Members who have not completed Code of Ethics

There being no other business, the meeting adjourned at 10:02 A.M.

The next meeting will be on February 13, 2016 at 9:00 A.M.

Respectfully submitted:

Susy Hurlbert
Chief Executive Officer