

**MINUTES**  
**CAAR Board of Directors Meeting**  
**Fri., June 9, 2023**  
**9:15 – 9:30 a.m.**  
**Zoom Meeting**

**Attendance**

Present: S. Lisa Herndon (President), Anne Burroughs (President-Elect), Pam Dent (Immediate Past President), Rives Bailey, Keith Davis, Woody Fincham (remote), Candice van der Linde, Sharon Merrick, Kyle Olson, Jessica Russo, Errin Searcy, Amanda Spigone. Excused: Georgia Lindsey, Josh White (Treasurer). Unexcused: Jessica Russo. Staff: Abby Tammen.

President Herndon called the meeting to order at 9:15 a.m. and acknowledged the anti-trust statement.

**Approval of Minutes**

A Motion was MADE, SECONDED, and APPROVED to accept the June 8<sup>th</sup> meeting minutes as presented.

**New Business**

As the on-line vote to approve an updated version of the Sentrilock user agreement failed, President-Elect Anne noted that the language related to CAAR conducting audits and agents paying for lost boxes was counterintuitive to the remainder of the agreement which noted brokers and agents as owners of the boxes. **A MOTION was MADE, SECONDED, and APPROVED** to strike the following verbiage from the Sentrilock User Agreement:

9. AUDIT/INSPECTION:

a. From time to time, CAAR may conduct a full audit requiring Authorized Users to verify the then-current location of all Lockboxes. Authorized User agrees to fully cooperate with such audits. CAAR shall, at any and all times, have the right to go to any property where a Lockbox is located for the purpose of inspecting the same or observing its use. Authorized User shall give CAAR immediate notice of any attachment or other judicial process affecting any Lockbox and shall, whenever CAAR requests, advise CAAR of the exact location of each Lockbox. In the event a Lockbox cannot be accounted for, CAAR reserves the right to assess a replacement cost of the box, including any applicable shipping cost, to the Authorized User.

**A MOTION was MADE, SECONDED, and APPROVED** to unanimously accept the amended Sentrilock User Agreement that reflects the ownership of lockboxes by individuals and brokerages rather than CAAR.

**Next Board Meeting**

Wed., June 28, 2023, 9 – 10:30 a.m. at the Hillsdale Conference Center

**Adjourn**

President Herndon adjourned the meeting at 9:25 a.m.

Respectfully Submitted, Abby Tammen, Secretary