

MINUTES
CAAR Board of Directors & CAAR Foundation Board of Directors Meeting
Thursday, March 21, 2024
Hillsdale Conference Center

Attendance

CAAR Board Present: Anne Burroughs (President), Josh White (President-Elect), Amanda Spigone (Treasurer), S. Lisa Herndon (Immediate Past President) (remote), Kim Armstrong, Keith Davis, Matthew Holt, Sharon Merrick, Janice O'Hara (remote), Kyle Olson, Jessica Russo, Candice van der Linde, Kevin Wilberger. Excused: Woody Fincham.

CAAR Foundation Board Present: Greg Slater (Chair), Michael Guthrie (Chair Elect), MK King (Treasurer), Rachel Burns (remote), Marcela Foshay, Christopher Brement, Peter McFarren, Tim Carson, Ginny Barefoot (remote), S. Yuri Reese.

Staff: Abby Tammen, Ali DiGuardo, Dave Norris, Neil Williamson.

Welcome and Call to Order

Foundation Chair Slater called the meeting to order at 10:53 a.m.

CAAR Foundation Update

Chair Slater provided background information and a progress report of the CAAR Foundation recent activities. Mr. Norris reviewed the Programmatic Goals document and welcomed feedback.

CAAR Board of Directors Update

President Burroughs shared that CAAR is adapting to a new normal to stay relevant and sustainable in the real estate industry. They continue to keep a close eye on the National Association of REALTORS® lawsuits and how the results can impact the local association. A new Strategic Plan will be created this summer, which will be chaired by President-Elect White. The new Strategic Plan should encompass the CAAR Foundation.

Potential Requests from the CAAR Foundation to CAAR

Chair Slater and Chair Elect Guthrie shared some potential requests the CAAR Foundation has been brainstorming.

1. Asking CAAR members to donate to the Foundation when they pay their annual dues.
2. CAAR Board to include a baseline budget to help the Foundation continue to grow.
3. Help create a Stike Fund where the Foundation can help acquire available land that can be made into affordable housing with other stakeholders (e.g., recent Piedmont Housing Alliance call for assistance to acquire a \$350K parcel of land for affordable housing).

Q&A / Observations

Mr. Carson shared his enthusiasm to create energy behind the CAAR Foundation just like when the CAAR Workforce Housing Fund was established (e.g., fundraising during Friday After Five concerts, etc.). Immediate Past President Herndon hopes to see multiple tools in the Foundation toolbox, not just the land trust model. She encourages the Foundation to seek full ownership vs. partial ownership opportunities as well as ensure they seek community involvement and engagement. Mr. McFarren shared the importance of multicultural population and how immigrants couldn't seek permanent housing due to no social security number. Now a work visa does allow a tax ID which increases opportunity, which should be explored by the Foundation. Ms. Van der Linde shared the importance of communicating clearly and educating potential borrowers that the money would need to be paid back at a certain time to help others. She also mentioned creating education around what city residents can do with their property with the new zoning ordinance. Ms. O'Hara shared concerns over the lack of education on heirs' properties – how does the land and home stay in the family. Mr. Brement applauded CAAR for already having such a great influence in the community.

Chair Slater and Mr. Norris thanked the members for their feedback and encouraged members to continue to share ideas and advice with the Foundation.

Adjourn

President Burroughs adjourned the meeting at 11:57 a.m.

Respectfully Submitted, Abby Tammen, Secretary