

**MINUTES**  
**Charlottesville Area Association of REALTORS®**  
**Operations Committee**  
**Mon., Nov. 18, 2024**

Present: Kristin Sorokti (Chair), Diane Miller (Vice Chair) (remote), Amanda Spigone (Treasurer), Jessica Russo (Board Liaison), Mike Gaffney, Tele Jenifer (remote), Hal Johnson, Kathy Markwood, MK King (remote), Denise Ramey (remote), Ty Smith. Staff: Abby Tammen, Ali DiGuardo.

Welcome and Call to Order

Chair Sorokti welcomed the Committee, called the meeting to order at 11:02 a.m., and reviewed the Antitrust Statement.

Minutes

The August 12, 2024 meeting minutes were accepted as submitted.

Treasurer's Report

**September 2024 Financials**

Treasurer Spigone & Staff presented the September 2024 financials. **A MOTION was MADE, SECONDED and APPROVED** to accept the September 2024 financials as presented.

Additionally, it was requested that the 2025 Operations Committee and Investment Review Project Team review and update the current investment policy to ensure we maximize our investment returns. This process will also include a review of vendor options.

Old Business

**2025-2027 Strategic Plan Adopted**

Treasurer Spigone reviewed the Association's newly refined mission, vision, values, and strategic initiatives of the 2025-2027 Strategic Plan. Staff indicated this document would be the basis for a business plan in 2025 that would be reviewed and implemented by the leadership of CAAR including the Board of Directors and Committees.

New Business

**2025 Budget Presentation**

Treasurer Spigone provided a recap of the prior Budget & Finance Project Team meetings as well as an overview of key take-a-ways from the Budget Coffee Chats. Following significant discussion, the **MOTION** to forward a budget to Operations and the Board that reflects a 15% decline in membership therefore reflecting a loss of no more than \$125,000 in 2025 was **APPROVED**.

**Hillsdale Conference Center Construction Project**

During the recent Budget & Finance Project Team meeting, it was recommended that the Staff investigate the cost to construct an additional wall separating the HCC Boardroom prefunction space and the CAAR Realtor store area. The purpose of the construction would be twofold – provide additional security for CAAR resources (personnel, data, equipment) when events were held in the Boardroom and member office AND allow these spaces to be rented more frequently after CAAR's business hours. Following discussion, a **MOTION was MADE, SECONDED, and APPROVED** (with one abstention) to proceed with the suggested improvement to the HCC in 2024. Staff was directed to select the vendor based on the proposals received to date.

**2025 Volunteers**

Committee members were encouraged to sign up for a 2025 volunteer role by completing the interest form no later than Tues., Dec. 3<sup>rd</sup>.

Adjourn

Chair Sorokti reviewed important meeting dates noted in the agenda and adjourned the meeting at 12:11 p.m.

Respectfully submitted, Abby Tammen, Staff Liaison