

**FINANCE & AUDIT COMMITTEE**  
**Helena, MT**  
September 20, 2018  
**MINUTES**



The meeting was called to order by Chairman Rick Robinson at 2:03 pm. A quorum was present for the purpose of doing business.

Committee members acknowledged and agreed to abide by the anti-trust.

**MOTION:** Excused absences

**MOTION:** Moved, seconded, approved to approve minutes from April 26, 2018, July 17, 2018, August 15, 2018 and September 6, 2018.

Rick discussed the July financials.

Mark discussed additional costs on building stair repair/rebuild due to issues noted by the city.

Charlie reported on the stock evaluation.

Rick discussed information from Scott Seifert in protecting assets in the bank regarding FDIC limits.

Rick discussed the need for \$1,800 to vote on by-laws change electronically.

**MOTION:** moved, seconded, approved to authorize \$1,800 for an electronic vote on MAR by-laws.

Rick discussed the by-laws and policies changes for MAR.

Discussed

- Annually discuss/reports on how investments are allocated.
- General report on website for general membership

Mark discussed possible changes in the format of the MAR financials. MAR staff will work with Rick Robinson & Gary Koeplin on format changes.

It was suggested to have three bids for work over \$30,000 threshold. If three bids not available, suggested a report of justification why three bids were not available.

**MOTION:** Moved, seconded, approved to increase \$5,000 threshold to \$25,000 threshold in policy regarding contracts and bids.

Rick reported there are 36 MAR members appointed to NAR committees for 2019. Discussion took place about involvement on state level regarding NAR committee appointees. It was noted some local boards encourage their president to be on a NAR Committee and fund their travel.

A suggested policy change – NAR Committee members have to have attended two of the last three State meetings to be eligible for travel.

Meeting adjourned at 3:00 pm.

<b>MEMBERS PRESENT</b>	<b>MEMBERS ABSENT</b>	<b>GUESTS/STAFF</b>
Rick Robinson	Jerry Ford	Mark Simonich, CEO
Gary Koeplin	Joe Mueller	Shanna Semmens, Staff
Diane Beck	Abby Williams	Jaymie Bowditch
Lacy Brown		Linda Lancaster
Dianne Click		
Dennis Cook		
Candis Dorsch		
Tyler Garrison		
Rob Keller		
Cindy Lanier		
Scott Molzahn		
Tery Polumsky		
Gary Shea		
Ronda Tompers		
Charlie Weber		