



NORTHERN NV REGIONAL
MLS

Board of Trustees Meeting Agenda

NNRMLS Conference Room
February 9, 2022 12:00 pm

"To foster a trusted and cooperative real estate marketplace by delivering industry-leading Information, Expertise, and Solutions."

Call to Order

12:00 pm Call to Order: Debbie Logan, President.....

Administrative Items

12:05 pm NNRMLS Antitrust Policy.....
12:10 pm ACTION ITEM: Approval of the Minutes..... p. 2
12:15 pm ACTION ITEM: Approval of Financials..... p. 5
12:20 pm CEO Report Presentation
12:35 pm Important Dates..... p. 14

Solutions *"We will deliver innovative, essential, and accessible technologies , tools, applications, and resources"*

12:40 pm Tech Committee Update No Exhibit
12:50 pm Product Analytics Report..... [link](#)

Expertise *"We will deliver five-star service, training, content, communications, and support"*

1:00 pm UNR Real Estate Degree Program: Jim McClenahan, Guest Speaker..... Presentation
2:00 pm Homesnap Showings Implementation Update: Presentation

Information *"We will deliver reliable, complete, relevant, timely, and authoritative data and analytics"*

2:15 pm Compliance Report..... [link](#)
2:30 pm ACTION ITEM: Approval of NAR Rule Changes for 2022..... Exhibit A, p. 15

Closing Items

2:45 pm Shareholder Updates..... No Exhibit
2:50 pm New Business.....
3:00 pm Adjourn.....

- | | |
|--|--|
| ▪ Quorum = 4, 1 from each Shareholder | ▪ Motion on the table before discussion |
| ▪ Arrive promptly & stay for entire meeting | ▪ Motion-maker speaks first |
| ▪ If late, catch up after meeting vs. re-cap | ▪ Avoid side conversations |
| ▪ In discussion, state position then explain point | ▪ Observe cell phone etiquette |
| ▪ All ideas have value. Creativity is encouraged! | ▪ Missing 2 meetings in calendar year is grounds for removal |



NNRMLS Board of Trustees

Minutes of the January 19, 2022 Meeting

Call to Order: The meeting of the Board of Trustees was called to order by President Debbie Logan at noon. Due to the current health crisis, the meeting was held online via Zoom.

Trustees in Attendance: Debbie Logan, Steve Bohler, Dan Rider, Pat Schweigert, Avis Cherry, Leslie Cain, Matt Swanson, Bob Getto, and Bill Process

Trustees Absent: Helen Graham (excused)

Guests in attendance: Legal Counsel Bonnie Drinkwater

Staff Present: George Pickard, Amie VanClute, Ryan Snyder, and Amie Duncan

NNRMLS Antitrust Policy: The NNRMLS Antitrust Statement was presented and read by Director of Operations Amie Duncan.

Minutes: *It was moved and seconded* to approve the minutes of the December 15, 2021 Board of Trustees meeting. *Motion carried.*

Financial Review: Director of Finance, Amie VanClute, presented the financials and noted variances for December. Noted variances included a loss of \$23,661 for December, related to year-end expenses, including Retirement Plan, Shareholder Dividends, and Bonuses. General and Administration Meeting Expenses included a \$5,000 donation BOT approved by email vote during the month of December. As of December 31, NNRMLS had 5.9 months of Operating Reserves. *It was moved and seconded* to approve the financials for December 2021. *Motion carried.*

CEO Report: CEO George Pickard gave an update on current NNRMLS COVID-19 Protocols. There was a discussion of the January 20 Broker Forum, with topics including Homesnap Showings and NAR Mandatory Rule Changes. Homesnap is currently working to enable our focus group accounts. The current office lease will expire on February 28, 2022, and we have negotiated a 3-year extension beginning March 1, 2022. The UNR Real Estate Program will be presenting at our February BOT meeting.

Approval of Lease Terms: *It was moved and seconded* to approve the lease terms as presented, including a three-year extension, beginning March 1, 2022, ending February 28, 2025, at a rate of \$1.80 per sq. ft. for years one and two with an increase to \$1.85 per sq. ft. for year three. The extension includes an \$11,400 allowance for tenant improvements. There are two options to extend for additional 3-year periods with a 3% annual increase. *Motion carried.*

Strategic Plan Update CEO George Pickard presented an update on the Strategic Plan, noting that a version of the Plan was published on the Members Website. The BOT Agendas are now organized by the Core Competencies defined on our Plan, and new fields for Core Competencies and Focus Priorities have been added to the project management system. Since the plan was approved last year, staff has had two follow-up meetings with T360 Strategic Plan Facilitator, Clint Skutchan.

George provided updates for each of the five focus priorities defined in the Plan:

For the Engagement priority, our Marketing Team developed a Marketing Strategy Document & Engagement Plan with five measurable goals and Key Performance Indicators. The Marketing Team will present its Engagement Plan to the BOT in February.

For the Expansion priority, we are exploring partnerships with tech-forward MLSs to create our own software solutions and deliver a report to the BOT that identifies opportunities, estimated costs, and makes recommendations based on analysis.

For the Intelligence priority, we are exploring partnerships with DOMUS and MLS Aligned to deliver advanced statistical insight services and conduct study/analysis to quantify the value of having your listing in NNRMLS.

As a deliverable for the Technology priority, we will create a formal Technology Assessment, Investment, and Solutions Plan. We will strengthen our organization by decreasing our dependence on MLS software vendors and developing in-house features to replace or augment services we currently purchase from software vendors.

For the Accuracy priority, we are implementing NAR's Mandated Rule Changes on March 1, 2022. We established a KPI for Listing Input Accuracy for 2021 was 94%, with the goal to increase it to 97% in 2022. We will focus on getting the rules out to our membership via Compliance Corner and MLS Rule Book Video Series, and we will revisit our use of MLS Areas.

Important Dates: Director of Operations Amie Duncan mentioned some dates added to the Important Dates document, including Broker Forum on January 20 and our BOT meeting on February 9 (a week early next month). Our upcoming Agent Forum will be the day after our next BOT meeting on February 10, 2022.

Tech Committee Update: NNRMLS Trustee Matt Swanson will give an update on the Tech Committee meeting next month after they meet again.

Product Analytics: CEO George Pickard presented a brief overview of the monthly Product Usage charts on the BOT website. Paragon usage is down. Remine is now under a 3rd party license. Transaction Desk (Instanet) usage sharply decreased.

Forms App Performance Comparison: IT Director Ryan Snyder presented a comparison of the two leading forms applications, Transaction Desk and SkySlope. We did a side-by-side comparison measuring times for Upload, View, and Download with each application. TransactionDesk has longer load times and is slower than SkySlope. We will have a SkySlope demo in March.

Legal Update: Legal Counsel, Bonnie Drinkwater, gave a legal update and a presentation on Fiduciary Duties for the new year.

Compliance Report: George Pickard presented the Compliance Report noting December was a quieter month for violations.

Admin Panel Appointments: *It was moved and seconded* that Pat Schweigert and Leslie Cain serve as the 2022 Admin Panel. ***Motion carried.***

Shareholder Announcements:

- **RSAR (Reno Sparks Association of REALTORS®):** Membership Meeting on February 8 at 9 am will be a blended format. Professional Standards Training on January 25 has been canceled.
- **SNR (Sierra Nevada REALTORS®):** Annual dues must be paid by January 31, 2022.

New Business: No action items.

Meeting adjourned: 1:36 pm



Noted Variances for January 2022

Current Liabilities

- **Accounts Payable (Accruals)/American Express**
 - The Supra quarterly invoice was paid after the American Express statement cutoff date so we will see the Accounts Payable decrease and the American Express increase next month.

General and Administration

- **Membership Dues**
 - Membership dues are mostly annual and paid at the beginning of the year.

As of 1/31/22 NNRMLS had 5.3 months of Operating Reserves

Northern Nevada Regional Multiple Listing Service
ASSETS
January 31, 2022 and 2021

	UNAUDITED		2021
	2022		
CURRENT ASSETS			
Petty Cash	\$ -		\$ -
Checking Account	\$ 387,445.71		\$ 362,480.21
MLS Reserves	\$ -		\$ -
Equipment Reserves			\$ -
Operating Reserves			\$ -
LPL/Realtors Federal Cr. Union			\$ -
Operating LPL Financial	\$ 100,000.00		\$ 100,000.00
Operating Reserves LPL Financial	\$ 856,489.34		\$ 556,387.07
Operating RFCU	\$ -		\$ -
Equipment Reserves RFCU	\$ 50,000.00		\$ 50,000.00
Operating Reserves RFCU	\$ 180,197.76		\$ 179,047.24
Total Invested Amount	\$ 1,186,687.10		\$ 885,434.31
TOTAL CASH	\$ 1,574,132.81		\$ 1,247,914.52
Accounts Receivable	\$ 124,501.35		\$ 92,161.43
Allow. Bad Debts	\$ (27,565.71)		\$ (33,178.06)
	\$ -		\$ -
Prepaid Expenses	\$ 44,595.89		\$ 55,991.38
TOTAL INVENTORY REC. & PPD	\$ 141,531.53		\$ 114,974.75
TOTAL CURRENT ASSETS	\$ 1,715,664.34		\$ 1,362,889.27
FIXED ASSETS			
Computer Software	\$ 155.47		\$ 300.34
Equipment & Furniture	\$ 24,470.27		\$ 27,126.38
Leasehold Improvements	\$ (4,654.29)		\$ (1,401.61)
TOTAL FIXED ASSETS	\$ 19,971.45		\$ 26,025.11
TOTAL ASSETS	\$ 1,735,635.79		\$ 1,388,914.38

Northern Nevada Regional Multiple Listing Service
Liabilities and Retained Income
January 31, 2022 and 2021

	UNAUDITED	
	2022	2021
CURRENT LIABILITIES		
Accounts payable	\$ (1,778.83)	\$ (1,778.83)
Accounts payable (Accruals)	\$ 128,534.24	\$ (803.64)
Retirement Plan	\$ 36,840.95	\$ 34,482.15
Refund Payable	\$ (4,124.90)	\$ (3,947.90)
Sales tax payable	\$ 410.21	\$ 409.88
401K Deductions	\$ -	\$ -
Accrued Federal Income Tax	\$ 40,328.15	\$ 59,961.31
American Express	\$ 23,865.31	\$ 140,839.80
Deferred Other Income	\$ -	\$ -
Deferred MLS Income	\$ -	\$ -
Deferred Lockbox Participating Fee	\$ -	\$ -
Deferred Key System Income	\$ -	\$ -
Deferred rDESK Fees	\$ -	\$ -
Deferred Goomzee	\$ -	\$ -
Deferred Staff Access Income	\$ -	\$ -
Deferred VOW Monthly Income	\$ -	\$ -
Deferred IDX Monthly Charge	\$ (90.00)	\$ (90.00)
Accrued Liability	\$ 731.60	\$ 683.60
Unclaimed Property	\$ 288.48	\$ 288.48
TOTAL LIABILITIES	\$ 225,005.21	\$ 230,044.85
RETAINED INCOME		
Retained Income, Beginning	\$ 1,478,648.33	\$ 1,111,997.11
Additional Paid-In Capital	\$ 200.00	\$ 200.00
Rev. Retained Income, Beginning	\$ 1,478,848.33	\$ 1,112,197.11
Net Increase (Decrease) Year to Date	\$ 31,782.25	\$ 46,672.42
YTD MLS Reserves	\$ -	\$ -
YTD Equipment Reserves	\$ -	\$ -
TOTAL RETAINED INCOME	\$ 1,510,630.58	\$ 1,158,869.53
TOTAL LIABILITY AND RETAINED INCOME	\$ 1,735,635.79	\$ 1,388,914.38

**Northern Nevada Regional Multiple Listing Service
Summary Sheet
For the Month Ended January 31, 2022**

	UNAUDITED				% OF	
	January	YEAR TO DATE	YTD 2021		BUDGET	BUDGET
INCOME						
MULTIPLE LISTING SERVICE	\$ 290,075	\$ 290,075	\$ 271,149	8%	\$	3,580,800
Total Income	\$ 290,075	\$ 290,075	\$ 271,149	8%	\$	3,580,800
EXPENSES						
MULTIPLE LISTING SERVICE	\$ 128,829	\$ 128,829	\$ 109,411	7%	\$	1,767,982
GEN. ADMINISTRATION	\$ 129,464	\$ 129,464	\$ 115,065	7%	\$	1,779,477
Total Expenses	\$ 258,293	\$ 258,293	\$ 224,476	7%	\$	3,547,459
Net Income (Loss)	\$ 31,782	\$ 31,782	\$ 46,672	95%	\$	33,341
OTHER INCOME						
TRUSTEES' REVISIONS	\$ -	\$ -	\$ -	0%	\$	-
Revised Net Income (Loss)	\$ 31,782	\$ 31,782	\$ 46,672	95%	\$	33,341

Northern Nevada Regional Multiple Listing Service
Multiple Listing Service
For the Month Ended January 31, 2022

	GL number	UNAUDITED January	YEAR TO DATE	YTD 2021	% OF BUDGET	BUDGET
INCOME						
MLS ONLY-NEW OFFICE	3101020	\$ 600	\$ 600	\$ 600	33%	\$ 1,800
MLS ONLY - ACTIVATION FEE	3102020	\$ 1,500	\$ 1,500	\$ -	25%	\$ 6,000
SHAREHOLDER MEMBER OFFICE ACTIVATION FEE	3106020	\$ 450	\$ 450	\$ 1,050	0%	\$ -
SHAREHOLDER MEMBER ACTIVATION FEE	3101021	\$ 5,400	\$ 5,400	\$ 9,600	9%	\$ 57,600
SERVICE FEES	3105020	\$ 150	\$ 150	\$ 100	2%	\$ 7,500
MONTHLY STAFF/INTERN FEE	3107020	\$ 7,422	\$ 7,422	\$ 6,879	8%	\$ 93,600
MONTHLY MLS FEES	3108020	\$ 197,965	\$ 197,965	\$ 180,399	8%	\$ 2,441,664
MISC	3111020	\$ -	\$ -	\$ -	0%	\$ -
LOCKBOX SALES	3114021	\$ -	\$ -	\$ -	0%	\$ 1,210
KEY LEASE/FOB SALES	3115020	\$ 100	\$ 100	\$ -	40%	\$ 250
LOCKBOX KEY FEES	3117020	\$ 58,074	\$ 58,074	\$ 53,087	8%	\$ 705,540
REACTIVATION FEES	3124020	\$ 850	\$ 850	\$ 1,050	17%	\$ 5,000
MLS EXEMPT RENEWALS	3125020	\$ -	\$ -	\$ 70	0%	\$ 3,150
BROKER RECIPROCITY/IDX	3127020	\$ 5,042	\$ 5,042	\$ 5,215	8%	\$ 60,120
VOW LICENSE AGREEMENTS	3127030	\$ 3,500	\$ 3,500	\$ 3,500	20%	\$ 17,500
3RD PARTY LICENSING	3127060	\$ 3,563	\$ 3,563	\$ 3,563	4%	\$ 82,500
3RD PARTY REV SHARE	31360010	\$ -	\$ -	\$ -	0%	\$ -
BROKER BACK-OFFICE LICENSING		\$ -	\$ -	\$ -	0%	\$ 2,400
MLS ONLY ANNUAL RENEWAL FEE	3135020	\$ -	\$ -	\$ -	0%	\$ 12,700
INTERNET ROYALTIES/REVENUE SHARE	3136020	\$ -	\$ -	\$ 740	0%	\$ 5,500
NEW STAFF ACTIVATION FEE	3142020	\$ 300	\$ 300	\$ 400	3%	\$ 10,000
PAPER BILLING SERVICE FEE	3145020	\$ 94	\$ 94	\$ 102	8%	\$ 1,200
TRANSFER FEE	3145120	\$ -	\$ -	\$ -	0%	\$ 25
TEAM SET-UP	3146020	\$ -	\$ -	\$ -	0%	\$ 100
STAFF ID SET UP FEE	3190020	\$ 300	\$ 300	\$ 300	6%	\$ 5,000
ANNUAL STAFF ID RENEWAL FEE	3191020	\$ 140	\$ 140	\$ 100	5%	\$ 2,600
INSTANET FORMS RSAR/SNAR	3192020	\$ 4,245	\$ 4,245	\$ 3,933	8%	\$ 52,589
SSO FOR ASSOCIATIONS	3192022	\$ 308	\$ 308	\$ 304	8%	\$ 3,752
INTEREST INCOME	3809500	\$ 72	\$ 72	\$ 158	5%	\$ 1,500
GAIN (LOSS) ON ASSET SALE	399001	\$ -	\$ -	\$ -	0%	\$ -
Total Income		\$ 290,075	\$ 290,075	\$ 271,149	8%	\$ 3,580,800
EXPENSES						
MEMBER SERVICE CENTERS	4102 & 4103	\$ 6,780	\$ 6,780	\$ 6,000	8%	\$ 81,360
SHAREHOLDER DIVIDEND	4104020	\$ -	\$ -	\$ -	0%	\$ -
RPAC CONTRIBUTION	4105020	\$ -	\$ -	\$ -	0%	\$ 4,239
SHOWING SERVICE	4114020	\$ 4,665	\$ 4,665	\$ -	5%	\$ 101,736
SafeMLS FEES	4116020	\$ 5,859	\$ 5,859	\$ 5,743	8%	\$ 74,334
SINGLE SIGN-ON	4116320	\$ 2,165	\$ 2,165	\$ 2,135	8%	\$ 26,341
INSTANET	4116030	\$ 15,308	\$ 15,308	\$ 13,496	8%	\$ 189,066
CRS TAX	4118020	\$ 11,359	\$ 11,359	\$ 10,009	8%	\$ 143,948
LOCKBOX & KEY COSTS	4122020	\$ 43,581	\$ 43,581	\$ 37,089	8%	\$ 513,568
NEW INITIATIVES	4124020	\$ -	\$ -	\$ -	0%	\$ 65,000
PUBLIC WEBSITE	4137020	\$ 645	\$ 645	\$ 624	7%	\$ 9,000
USER FEE LICENSE PARAGON	4138020	\$ 34,786	\$ 34,786	\$ 30,642	8%	\$ 442,050
MLS RESERVES	4190020	\$ -	\$ -	\$ -	0%	\$ -
WEBSITE DEVELOPMENT	4120010	\$ 3,681	\$ 3,681	\$ 3,675	8%	\$ 44,172
BROKER PUBLIC PORTAL		\$ -	\$ -	\$ -	0%	\$ 50,868
REMINE	4210010	\$ -	\$ -	\$ -	0%	\$ -
TRACKSTAR	4220010	\$ -	\$ -	\$ -	0%	\$ 22,299
Total expenses		\$ 128,829	\$ 128,829	\$ 109,411	7%	\$ 1,767,982
Net Income (Loss)		\$ 161,246	\$ 161,246	\$ 161,737	9%	\$ 1,812,818

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Northern Nevada Regional Multiple Listing Service
General and Administration
For the Month Ended January 31, 2022

	GI Number	UNAUDITED			% OF		
		January	YEAR TO DATE	YTD 2021	BUDGET	BUDGET	
PERSONNEL							
SALARIES	5011110	\$ 63,479	\$ 63,479	\$ 58,139	8%	\$	837,796
PAYROLL TAXES & WC	5031110	\$ 6,003	\$ 6,003	\$ 5,670	8%	\$	76,072
EMPLOYEE INSURANCE	5041110	\$ 8,216	\$ 8,216	\$ 8,154	8%	\$	102,709
TRANSP. ALLOWANCE	5051110	\$ 60	\$ 60	\$ -	5%	\$	1,250
BONUSES	5062110	\$ -	\$ -	\$ -	0%	\$	40,040
PART TIME-TEMP	5061110	\$ -	\$ -	\$ -	0%	\$	2,000
EMPLOYEE RETIREMENT PLAN	5071110	\$ 1,761	\$ 1,761	\$ 1,744	2%	\$	72,074
PROMO/INCENTIVES	5072110	\$ -	\$ -	\$ -	0%	\$	1,500
STAFF EDUCATION	5073110	\$ -	\$ -	\$ 375	0%	\$	5,000
Total Personnel Expense		\$ 79,519	\$ 79,519	\$ 74,082	7%	\$	1,138,439
PROFESSIONAL SERV.							
ACCOUNTING FEES	5101110	\$ -	\$ -	\$ -	0%	\$	10,000
CONSULTANT FEES	5102110	\$ -	\$ -	\$ -	0%	\$	5,000
LEGAL FEES	5103110	\$ -	\$ -	\$ -	0%	\$	46,000
LEGAL DEFENSE	5103220	\$ -	\$ -	\$ -	0%	\$	-
NEW EMPLOYEE BACKGROUND CHECKS	5100110	\$ -	\$ -	\$ -	0%	\$	600
LEADERSHIP							
AWARDS/GIFTS	5450110	\$ -	\$ -	\$ -	0%	\$	1,000
REGISTRATION FEES	5451110	\$ 2,997	\$ 2,997	\$ -	7%	\$	46,081
MEMBERSHIP DUES	5454110	\$ 4,485	\$ 4,485	\$ 2,042	66%	\$	6,750
TRAVEL	5475110	\$ 50	\$ 50	\$ -	0%	\$	78,871
C.E.O. EXPENSE ACCT.	5621110	\$ -	\$ -	\$ -	0%	\$	500
Total Prof/Leadership Expenses		\$ 7,532	\$ 7,532	\$ 2,042	4%	\$	194,802
OPERATIONS							
BONDS & INSURANCE	5121110	\$ 79	\$ 79	\$ 390	1%	\$	13,000
DEPRECIATION EXPENSE	5141 / 5142 & 51	\$ 484	\$ 484	\$ 507	7%	\$	7,000
BAD DEBT EXPENSE	5115110	\$ -	\$ -	\$ -	0%	\$	-
OTHER EQPT REPAIR/RNTL	5203110	\$ 169	\$ 169	\$ 270	4%	\$	4,000
COMPUTER/SERVER HARDWARE	5206110	\$ -	\$ -	\$ -	0%	\$	7,900
COMPUTER SOFTWARE	5209110	\$ 8,397	\$ 8,397	\$ 5,342	11%	\$	73,502
SUBSCRIPTIONS	5231110	\$ -	\$ -	\$ -	0%	\$	370
MISC	5261110	\$ -	\$ -	\$ 15	0%	\$	300
OFFICE SUPPLIES	5361110	\$ 577	\$ 577	\$ 90	11%	\$	5,100
POSTAGE	5381110	\$ 255	\$ 255	\$ 98	22%	\$	1,175
PRINTING	5401110	\$ -	\$ -	\$ -	0%	\$	1,500
LICENSES	5432110	\$ 235	\$ 235	\$ 235	7%	\$	3,375
TELEPHONE	5441110	\$ 1,814	\$ 1,814	\$ 868	7%	\$	25,112
ADVERTISING & PROMOTION	5443110	\$ 3,327	\$ 3,327	\$ 1,024	6%	\$	54,000
SECURITY SERVICE	5445110	\$ 275	\$ 275	\$ -	12%	\$	2,287
FACILITY MAINT/DÉCOR	5446110	\$ 908	\$ 908	\$ 80	5%	\$	20,000
MEETING EXPENSES	5703110	\$ 771	\$ 771	\$ -	5%	\$	15,000
UTILITIES	4817110	\$ 371	\$ 371	\$ 240	9%	\$	4,000
LEASE EXPENSE	4822110	\$ 6,840	\$ 6,840	\$ 6,650	8%	\$	86,640
Total Operating Expenses		\$ 24,501	\$ 24,501	\$ 15,808	8%	\$	324,261
TAXES AND FEES							
BANK & OTHER FEES-(INT INC)	5262110 & 38095	\$ 9,464	\$ 9,464	\$ 8,703	8%	\$	115,000
PERS. PROP. TAX.	5371110	\$ -	\$ -	\$ -	0%	\$	450
BUSINESS TAX	5421110	\$ -	\$ -	\$ -	0%	\$	6,000
SALES/USE TAX	5431110	\$ -	\$ -	\$ -	0%	\$	525
INCOME TAX PROVISION	6000010	\$ 8,448	\$ 8,448	\$ 14,430	0%	\$	-
Total Taxes and Fees		\$ 17,912	\$ 17,912	\$ 23,133	15%	\$	121,975
TOTAL GEN. & ADMIN. EXP.		\$ 129,464	\$ 129,464	\$ 115,065	7%	\$	1,779,477

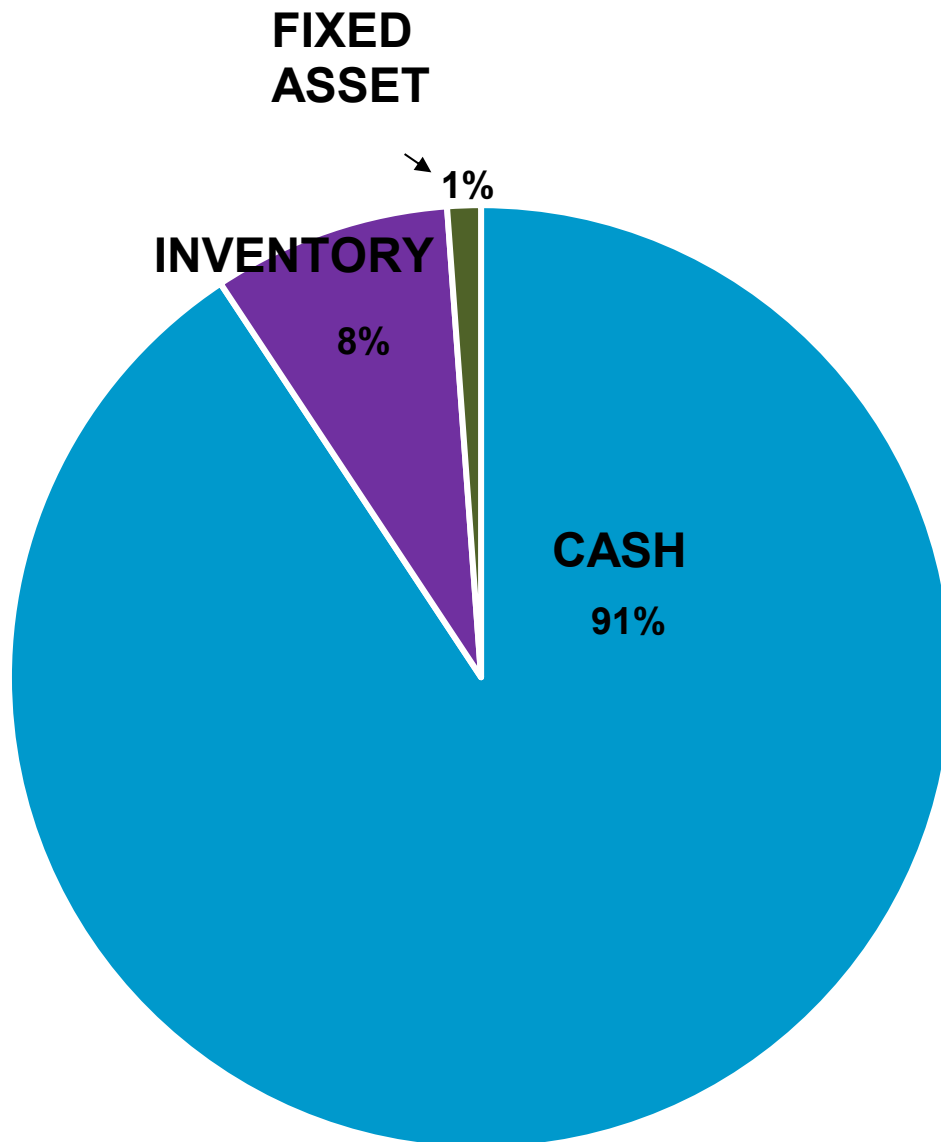
**Northern Nevada Regional Multiple Listing Service
Board of Trustees
For the Month Ended January 31, 2022**

		UNAUDITED		
GL Number		January	YEAR TO DATE	YTD 2021
T360 STRATEGIC PLANNING		\$ -	\$ -	\$ -
TOTAL REVISIONS		\$ -	\$ -	\$ -

Northern Nevada Regional Multiple Listing Service
Check Register
For the Month Ended January 31, 2022

Payee	Amount	Check No.	Date	Remarks
Black Knight Real Estate Group	\$62,952.45	10172	1/14/2022	User Fees/CRS Tax/Instant
Clareity Security	\$8,023.71	10173	1/14/2022	SSO/SafeMLS
Drinkwater Eaton Law Offices	\$2,800.00	10174	1/14/2022	Legal
Hometown Health	\$7,929.86	10175	1/14/2022	Insurance
Misty Burch	\$59.80	10176	1/14/2022	Mileage
Rapattoni Corporation	\$625.45	10177	1/14/2022	Rapattoni
Reno Sparks Assoc of Realtors	\$3,390.00	10178	1/14/2022	RSAR Monthly Service Center
Sierra Nevada Realtors	\$6,390.00	10179	1/14/2022	SNR Monthly Service Center (Dec & Jan)
Life Choices Community Pregnancy Clinic	\$2,500.00	10180	1/21/2022	BOT Approved 2021 Donation
MLS Aligned, LLC	\$100.00	10181	1/21/2022	MLS Aligned
Nevada Department of Taxation	\$2,096.45	10182	1/21/2022	Business Tax
Nevada Dept. of Taxation	\$9.07	10183	1/21/2022	Sales & Use Tax
Nevada State Bank	\$1,194.40	10184	1/21/2022	Visa - Software/Insurance
Nevada Youth Empowerment Project	\$2,500.00	10185	1/21/2022	BOT Approved 2021 Donation
Lopez Janitorial Services	\$680.40	10186	1/27/2022	Janitorial
MetLife	\$603.83	10187	1/27/2022	Insurance
Peg Ziebell	\$64.50	10188	1/27/2022	Member Refund
316Commercial, LLC	\$6,840.00	10189	1/31/2022	Lease
Misty Burch	\$225.00	10190	1/31/2022	Travel
Sabrina Tonino	\$225.00	10191	1/31/2022	Travel
Total Monthly Checks	\$109,209.92			

TOTAL ASSET PERCENTAGES





Important Dates

Board of Trustees

Wednesday, February 9, 2022

Upcoming Events and Activities: *(Let us know of events you feel should be added)*

February 2022

2/1 - RSAR Orientation
2/8 - RSAR Membership Meeting / Blood Drive *(RSAR Classroom B)*
2/9 - SNR Board of Directors - *Morning*
2/9 - NNRMLS Board of Trustees - *Afternoon*
2/10 - NNRMLS Agent Forum *(Zoom)*
2/15 - SNR Strategic Planning Session
2/16 - 2/18 - CoreLogic Conference *(Scottsdale, AZ)*
2/15 - SNR Strategic Planning Session
2/21 - Presidents' Day Holiday: NNRMLS, RSAR, SNR Offices Closed
2/22 - RSAR Board of Directors Meeting
2/24 - 2/27 NAR President Circle *(RPAC Major Investor Event)*

March 2022

3/3 - RSAR Orientation
3/3 - SNR Orientation
3/7 & 3/8 - Region XI Conference *(Salt Lake City, UT)*
3/9 - SNR Membership Luncheon
3/10 - 3/14 - NAR AE Institute *(Atlanta, GA)*
3/16 - NNRMLS Board of Trustees
3/22 - RSAR Board of Directors
3/23 - Broker Tech Forum *(Zoom)*
3/28 - 3/30 - Inman Disconnect *(Palm Spring, CA)*

April 2022

4/5 - RSAR Orientation
4/12 - RSAR Membership Meeting
4/13 - SNR Board of Directors Meeting
4/14 - NNRMLS Broker Forum
4/19 - 4/21 - Inman Connect *(NYC, NY- rescheduled from January)*
4/20 - NNRMLS Board of Trustees - *Afternoon*
4/21 & 4/22 - RSAR EdExpo
4/25 & 4/26 - RSAR EdExpo
4/25 - 4/28 - RESO Spring Conference *(Tucson, AZ)*

Renewing Contracts

6/30/22 - Black Knight Extension auto renews June 30, 2022 (90-day notice to terminate)

Concurrent agreements: Paragon, Geocode, Paragon Tax, CRS Tax Data, Transaction Desk Forms/
Documents/Authentisign Bundle, Homesnap Pro, Cloud CMA

7/11/22 - *REALTOR.com (30-day notice to terminate)*

8/31/22 - Mindflash renews *(30-day notice to terminate)*

5/31/25 - *Clareity/CoreLogic Member Launchpad Renewal (90-day notice to terminate or auto renews to 5/31/26)*



NAR Mandated Changes to Rules and Regulations and Policy Manual

Purpose: The related action-item is to review and adopt changes to the NNRMLS governing documents. The changes in this Exhibit come from the National Association of REALTORS® and are mandatory.

Recommendation: Motion to approve mandatory changes to governing documents as indicated in the Exhibit.

Mandatory Changes:

1. Property Address Required
2. Services May not be Advertised as “Free”
3. Display of Listing Broker’s Offer of Compensation
4. Changes to IDX Rules and Policies
5. Changes to VOW Rules and Policies
6. Listings may not be Filtered Based on Commission
7. Broker Back Office Feed
8. One Data Source for Brokers with Multiple Data License Types

Outline of Changes: RULES AND REGULATIONS

Section 2.J

Property Address Required

Section 16.Z

Services May not be Advertised as “Free”

Section 6.F

Commissions and Fees

Section 12.F

Display of Content (*IDX*)

Section 13.L

Limiting Display, Confidential Information and Disclosure (*VOW*)

Section 6.E

Listings may not be Filtered Based on Commission (*Commissions and Fees*)

Outline of Changes: POLICY MANUAL

Section 3.2

Incomplete Info

Section 5.5

Advertising of Services as “Free”

Section 5.6

Buyers Broker Commission Displayed without Disclaimer

Section 6.13

Distribution of Confidential Information

Section 6.16

Non-Filtering of Listing

MLS Content and Use Policy

Broker Back Office Feed

One Data Source for Brokers with Multiple Data License Types

New Policy Sections

Compensation Fields must be Designated as Non-Confidential by MLS

Display of Listing Broker’s Offer of Compensation

REDLINE of specific language follows

NAR Mandated Rule Changes for 2022

Approved by NAR November 2021

The following are redlines for the NNRMLS Rules & Regulations and the NNRMLS Policy Manual, submitted to the NNRMLS Board of Trustees for approval on February 9, 2022. These redlines will implement the mandated changes required for NNRMLS to maintain the Errors and Omissions Insurance coverage provided by NAR. The redlines are organized into 8 categories. Changes for the Rules and Policies grouped together within the relevant category.

Key:

~~deletion~~

insertion

#1 Property Address Required

*Changes to Section 2.J of Rules and Regulations
"Listing Procedures"*

5. Residential listings filed with the MLS must include a property address where one exists at the time the listing is filed. If a property address is unavailable, then the parcel identification number must be submitted at the time the listing is filed. If no address or parcel identification number is available at the time the listing is filed, the listing must, at a minimum, contain a legal description of the property sufficient to describe the location of the property. This information shall be available to participants and subscribers at the time of filing.

~~5-6.~~ All additional listing requirements deemed necessary by the Board of Trustees will be noted as "required" on the listing form. To be verified (TBV), unknown (UNK), call listing office (CLO), etc., shall not be considered acceptable responses to required entries.

~~6-7.~~ Information which a seller wishes to be withheld because of concern about confidentiality may be omitted, provided that instructions signed by the seller is filed with the listing form.

Note 1: the actual status of a listing is not considered confidential as it relates to this section.

~~*Note2: if the address is withheld on the direction of the seller, "Address withheld at the direction of the seller" must be input into the address field in the MLS System.*~~

~~78.~~ Copies of the listing contract, listing input form, and any related documentation must be provided to the NNRMLS staff within two (2) business days of request for audit purposes.

Change to 3.2 of NNRMLS Policy Manual

3.2. Incomplete Info: All other information must be complete when entered into the system, including but not limited to APN, taxes, correct schools, zoning, street address, city, state, county and zip code information. (2.F.2, 2.F.3, 2.J)

Violation Type	Description	Policy Reference
Incorrect Information	Incorrect Information is NOT Permitted. Examples: wrong area, <u>no street address</u> , no parcel number or taxes, no commission, incorrect schools, wrong city, zoning, stories, unknown cross street, or incorrect Property Class/Type.	3.1 - 3.3

#2 Services May not be Advertised as “Free”

*Addition to Section 16 NNRMLS Rules and Regulations -
“Standards of Conduct for All Participants and Subscribers”*

Z. MLS participants and subscribers must not represent that their brokerage services to a client or customer are free or available at no cost to their clients, unless the participant or subscriber will receive no financial compensation from any source for those services.

*Addition to Section 5 NNRMLS Policy Manual -
“Level 3 Citations”*

{New Level 3 Violation}

5.5 Advertising of Services as “Free”: MLS participants and subscribers must not represent that their brokerage services to a client or customer are free or available at no cost to their clients, unless the participant or subscriber will receive no financial compensation from any source for those services. (16.Z)

Violation Type	Description	Policy Reference
Advertising Services as “Free”	Participant or Subscribers cannot represent their services as “free”	5.5

#3 Display of Listing Broker's Offer of Compensation

*Addition Section 6 of Rules & Regulations
"Commissions and Fees"*

F. Disclaimer Required for Display of Listing Broker's Offer of Compensation: Participants and subscribers who share the listing broker's offer of compensation for an active listing must display the following disclaimer or something similar:

"The listing broker's offer of compensation is made only to participants of the MLS where the listing is filed."

*Addition to Section 5 NNRMLS Policy Manual
"Level 3 Citations"*

{New Level 3 Violation}

5.6 Buyers Broker Commission Displayed without Disclaimer: A violation will be issued to Members who fail to display the required disclaimer when sharing the listing broker's offer of compensation for an active listing. (6.F)

Violation Type	Description	Policy Reference
Buyers Broker Commission Displayed without Disclaimer	Members who fail to display the required disclaimer when sharing the listing broker's offer of compensation for an active listing.	5.6

*Change to Section 6 NNRMLS Policy Manual
"Level 4 Citations"*

6.13 Distribution of Confidential Information: Distribution, in any form, of confidential information, including but not limited to the ~~compensation~~, private remarks, occupied by, showing instructions, expiration date and/or listing type fields is prohibited. There will be fines assessed for each offense. (2.F.11)

Additional Policies for NNRMLS Policy Manual

{Insert between "MLS Content and Use Policy" and "Property Re-list Policy"}

"Compensation Fields must be Designated as Non-Confidential by MLS"

MLSs must designate compensation fields as non-confidential and make them available for display via participants' and subscribers' IDX and VOW displays.

"Display of Listing Broker's Offer of Compensation"

MLSs must include the listing broker's offer of compensation for each active listing displayed on its consumer-facing website(s) and in MLS data feeds provided to participants and subscribers and must permit MLS participants or subscribers to share such information through IDX and VOW displays or through any other form or format provided to clients and consumers. The information about the offer of compensation must be accompanied by a disclaimer stating that the offer is made only to participants of the MLS where the listing is filed.

Violation Type	Description	Policy Reference
Distribution of Confidential Prohibited	Member cannot distribute, in any form, confidential information, including but not limited to the private remarks, occupied by, showing instructions, expiration date, and/or listing types fields	6.13

#4 Changes to IDX Rules and Policies

Changes to 12.F of Rules & Regulations

"Internet Data eXchange (IDX)"

F. Display of Content:

1. Listings displayed pursuant to IDX shall contain only those fields designated by the MLS. Display of all other fields (as determined by the MLS) is prohibited.

2. Participants may select the listings they choose to display through IDX based only on objective criteria, including but not limited to factors such as geography or location ("uptown," "downtown," etc.), list price, type of property (e.g., condominiums, single-family detached, multi-family), ~~cooperative compensation offered by listing brokers,~~ type of listing (e.g., exclusive right to sell, exclusive agency) ~~or the level of service being provided by the listing firm.~~ Selection of listings displayed through IDX must be independently made by each Participant.

3. Confidential fields intended only for other MLS Participants and users (e.g., ~~cooperative compensation offers,~~ showing instructions, property security information, etc.) may not be displayed.

...

10. A search result that produces a detailed display of another Participant's listing shall bear that Participant's company name, the email or phone number provided by the listing Participant, the MLS-approved icon, the NNRMLS copyright notice, and any other required disclosures (see paragraph Section 12.H for required disclosure language). The above-noted information must be in a reasonably prominent location and in a readily visible color and typeface not smaller than the median used in the display of listing data at least as large as the largest type size used to display the listing content. A detailed display of another Participant's listing may not include any contact information or branding of the Participant who owns the website or any of its agents within the "body" of the listing content. The "body" is defined as the rectangular space whose borders are delimited by the utmost extent in each direction of the listing text and photo content.

#5 Changes to VOW Rules and Policies

Changes to Section 13.L of Rules & Regulations

“Virtual office Website (VOW)”

L. Limiting Display: A Participant’s VOW may exclude listings from display based only on objective criteria, including, but not limited to, factors such as geography, list price, or type of property; ~~cooperative compensation offered by listing broker, and whether the listing broker is a REALTOR®.~~

...

O. Confidential Information: A Participant’s VOW may NOT make available for search by, or display to, Registrants any of the following information:

~~a. The compensation offered to other MLS Participants.~~

~~b. Instructions or remarks intended for cooperating brokers only, such as those regarding showings or security of listed property.~~

...

R. Disclosure: A Participant shall cause any listing that is displayed on their VOW to identify the name of the listing firm ~~and~~ the listing broker or agent, and the email or phone number provided by the listing Participant in a readily visible color, in a reasonably prominent location, and in typeface not smaller than the median typeface used in the display of listing data.

#6 Listings may not be Filtered Based on Commission

Changes to Section 6 of Rules and Regulations

"Commissions and Fees"

E. MLS participants and subscribers must not, and MLSs must not enable the ability to, filter out or restrict MLS listings that are searchable by and displayed to consumers based on the level of compensation offered to the cooperating broker or the name of a brokerage or agent.

Addition to Section 6 NNRMLS Policy Manual

"Level 4 Citations"

{New Level 4 Violation}

6.16 Non-Filtering of Listings: MLS participants and subscribers must not, and MLSs must not enable the ability to, filter out or restrict MLS listings that are searchable by and displayed to consumers based on the level of compensation offered to the cooperating broker or the name of a brokerage or agent. (6.E.)

Violation Type	Description	Policy Reference
Non-Filtering of Listings	Participant or Subscribers must not filter out or restrict MLS listings that are searchable by and displayed to consumers based on the level of compensation offered to the cooperating broker or the name of a brokerage or agent	6.16

#7 Broker Back Office Feed

Changes to NNRMLS Policy Manual "MLS Content and Use Policy"

{Insertion of new paragraph 4, between IDX and Third Party paragraphs}

3. Uses by Participants for Internet Display (IDX/Broker Reciprocity): NNRMLS shall provide a feed of Listing Content for IDX purposes to Member Participants under the following guidelines:

- Participant and service provider ("Vendor"), if applicable, must sign a Broker Reciprocity/IDX Agreement and pay the applicable fee for the Content feed.

....

4. Uses by Participants for Broker Back Office Feed: That participants are entitled to use, and MLSs must provide to participants, the BBO Data, for BBO Use subject to the Terms below:

"BBO Data" means all real property listing and roster information in the MLS database, including all listings of all participants, but excludes (i) MLS only fields (those fields only visible to MLS staff and the listing participant), and (ii) fields and content to which MLS does not have a sufficient license for use in the Brokerage Back Office Feed.

"BBO Use" means use of BBO Data by participant and subscribers affiliated with the participant for the following purposes:

- Brokerage management systems that only expose BBO Data to participant and subscribers affiliated with participant.
- Customer relationship management (CRM) and transaction management tools that only expose the BBO Data to participant, subscribers affiliated with participant, and their bona fide clients as established under state law.
- Agent and brokerage productivity and ranking tools and reports that only exposes BBO Data to participant and subscribers affiliated with participant.
- Marketplace statistical analysis and reports in conformance with NAR MLS Policy Statement 7.80, which allows for certain public distribution.

BBO Use may only be made by participant and subscriber affiliated with participant, except that at the request of a participant, MLS must provide BBO Data to that participant's designee. The designee may use the BBO Data only to facilitate the BBO Use on behalf of that participant and its affiliated subscribers.

There is no option for participants to opt-out their listings from the Brokerage Back Office Feed Use as defined.

“Terms” mean the following:

- MLSs may impose reasonable licensing provisions and fees related to participant’s license to use Brokerage Back Office Feed Data. MLSs may require the participant’s designee to sign the same or a separate and different license agreement from what is signed by the participant. Such provisions in a license agreement may include those typical to the MLS’s data licensing practices, such as security requirements, rights to equitable relief, and dispute resolution terms. (The foregoing examples are not a limitation on the types of provisions an MLS may have in a license agreement.)
- Use of roster information may be limited by the MLS participation agreement and license agreements.
- Brokerage Back Office Feed Use is subject to other NAR MLS policies and local rules.
- MLSs in their reasonable discretion may expand the definition of Brokerage Back Office Feed Use in conformance with other NAR MLS policies, such as Policy Statement 7.85, which provides that “Use of listings and listing information by MLSs for purposes other than the defined purposes of MLS requires participants’ consent.”

4.5. Uses by Third Parties or Participants to Deliver Services to Participants: A third party or Participant may use NNRMLS Content for purposes of delivering it back to authorized Participants and Subscribers, only under the following circumstances:

{subsequent paragraphs renumbered)

...

#8 One Data Source for Brokers with Multiple Data License Types

*Addition to NNRMLS Policy Manual
"MLS Content and Use Policy"*

15. Single Data Feed: MLSs must offer a Participant a single data feed in accordance with a participant's licensed authorized uses. At the request of a participant, MLS must provide the single data feed for that Participant's licensed uses to that Participant's designee. The designee may use the single data feed only to facilitate that Participant's licensed uses on behalf of that Participant.