CALIFORNIA ASSOCIATION OF REALTORS®

Minutes

www.car.org

January 26 – 29, 2011

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CALIFORNIA ASSOCIATION OF REALTORS® EXECUTIVE COMMITTEE
Manchester Grand Hyatt Hotel
San Diego, California

CALL TO ORDER

The meeting was called to order by President Beth L. Peerce at 1:08 p.m. on January 26, 2011.

ATTENDANCE

Members Present: President Beth L. Peerce, President-Elect LeFrancis Arnold, Treasurer Don Faught, Melanie Barker, Jeff Barnett, Malcolm Bennett, Kevin Brown, Staci Caplan, Tom Carnahan, Carolyn D'Agosta, Winnie Davis, Steve Goddard, Joel Singer (Ex-Officio), Gary Thomas, Tricia Thomas, John Torres, Randall Traw

Also Present: 2011 Regional Chairs, 2011 Committee Liaisons

Parliamentarian: Jim Stewart

Staff Present: Lindsey Moss, Helen Parrino, Rick Shumacher

APPROVAL OF MINUTES

It was Moved, Seconded and CARRIED to approve the minutes of the October 6 - 9, 2010 meeting in Anaheim, California, and the minutes of the December 13, 2010 conference call meeting of the Executive Committee.

REPORT OF THE PRESIDENT

President Peerce made note of the assignments each Executive Committee member has with respect to serving as a Liaison to the C.A.R. Regions.

President Peerce commented on the short sales and distressed homes market and the economy, and reported on several of the significant issues expected to be discussed in committees during the week, including legislative and public policy issues, the proposed revisions to the Local Candidate Recommendation Committee Cooperative Agreement, and the proposed C.A.R. Bylaws Amendments. She also reported that the San Francisco AOR has chosen a new vendor for their local standard forms. Comments were also made regarding new member benefits, including Digital Ink electronic signatures and zipVault document storage.

Resolution of Appreciation Steve Goddard

It was Moved, Seconded and CARRIED to approve a special resolution recognizing Steve Goddard's outstanding year as President of the California Association of REALTORS® in 2010. *(See Attachment B)*

Action of Directors: Approved

Mary Funk, California Distinguished

It was Moved, Seconded and CARRIED to approve a special resolution of grateful appreciation in honor of the selection of Mary Funk as the recipient of

the California Distinguished REALTOR® Award for the year 2010. *(See Attachment C)*

REALTOR® Award

Action of Directors: Approved

That the proposed C.A.R. Bylaws Amendment to Article VIII, Section 3 be approved as noticed.

Bylaws Amendment

Action of Directors: Approved

Note: This amendment clarifies that if a member of the Nominating Committee breaches confidentiality, nondisclosure or conflict of interest policies of that Committee, they will not be eligible to serve as a Chair or Vice Chair for at least a year and they will not be eligible to serve on any committee for a year after there has been a finding of violation.

That the proposed C.A.R. Bylaws Amendments to Articles II, V, VI, and VII be approved as noticed.

Bylaws Amendment

Action of Directors: Approved

Note: This amendment updates the name of the Executive Vice President to Chief Executive Officer to conform his title and role in the Association with practical realities and also to be on a par with other State and National Executives in the same role. Other bylaws changes allow for an appointment of assistant secretaries.

REPORT OF THE PRESIDENT-ELECT

President-Elect LeFrancis Arnold spoke about the timing of the committee selection process for 2012, and reported that the Regional Chairs discussed a number of issues. He also introduced the Committee Liaisons, and reminded all of their role in supporting the committee leadership and assisting the Officers with communications.

REPORT OF THE TREASURER

Treasurer Don Faught, Chair of the Strategic Planning and Finance Committee, reported on the state of the Association's finances and the anticipated decline in membership. He also reported on the December Brainstorming Session held by the Committee, and urged attendance at the SPF Forum.

Strategic Planning and Finance

See consent agenda, Attachment A, for additional Strategic Planning and Finance action items approved by the Directors.

REPORT OF THE EXECUTIVE VICE PRESIDENT/STATE SECRETARY

Executive Vice President and State Secretary Joel Singer reported on the progress of the Association's subsidiaries.

CONSENT AGENDA

It was Moved, Seconded and CARRIED to approve the Consent Agenda as presented.

See Consent Agenda Action Items – Attachment A

SPECIAL REPORTS

Distressed Properties Task Force
Colleen Badagliacco, Chair

It was Moved, Seconded and CARRIED, that C.A.R. allocate $52,800 to purchase ad space in California newspapers (LA Times, SF Chronicle, Mercury News, Sacramento Bee, and San Diego Union Tribune) to publish an Open Letter on the subject of short sales.

Action of Directors: Approved

It was Moved, Seconded and CARRIED, that C.A.R. allocate $30,000 to support association efforts to improve the short sale process, including but not limited to communication efforts, surveys, and coalition building activities.

Action of Directors: Approved

COMMITTEE REPORTS

CREPAC
Mike Teer, Chair

It was reported for information only that the CREPAC Trustees will transfer the 2011 Fair Share contribution of $740,000 from CREPAC/Federal to the National RPAC.

It was further reported for information only that the CREPAC Trustees contributed $265,000 to bi-partisan candidates for the Assembly and Senate, as well as to the Democratic and Republican Parties. Of the races that the CREPAC Trustees participated in during the 2010 Election, CREPAC supported candidates were victorious in 99% of the cases.

It was further reported for information only that the CREPAC Trustees made the following updates to the Local Candidate Recommendation Committee Cooperative Agreement.

Under Section title: **Responsibilities of the Local Association**

Paragraph 3: CREPAC shall maintain Local Candidate Recommendation Committee funds for the amounts received through the AOR.

(A) The AOR shall maintain a Local Candidate Recommendation Committee ("LCRC") to handle political matters. The AOR shall not appoint any Local Candidate Recommendation Committee Trustee ("LCT") for the LCRC who has not made the minimum annual contribution of $148 to the REALTOR® Action Fund or another minimum voluntary amount which is at the discretion of the AOR. The LCT must have paid the $49 RAA to the CAR PACS.

The CREPAC Trustees further decided that prior to the LCRC Agreement being submitted to the Local AORs for signature, that the CREPAC Trustees annually review the LCRC Agreement at the C.A.R. Fall meetings to approve or amend and that the Agreement will be effective upon signature of all parties and will continue until December 31 of the current year.

Housing
Allen Okamoto, Chair

It was Moved, Seconded and CARRIED, that C.A.R. re-introduce C.A.R.'s 2008 "SPONSORED" legislation, AB 2259 (Mullin), that would have protected a CID unit owner's right to rent their unit, if that right existed at the time the owner purchased the unit.

Action of Directors: Approved

It was reported for information only that the Housing Committee recommends the Standard Forms Committee place a reference to "C.A.R.'s Buyers Guide to Common Interest Development" within C.A.R.'s standard forms.

IMPAC
Terry Wunderlich, Chair

It was reported for information only that notice will be given of proposed bylaws amendments to the IMPAC bylaws to be voted on by the directors at its upcoming May 2011 directors' meetings in Sacramento. This change is to clarify the rules in the IMPAC Bylaws relating to members of the Board of Trustees of IMPAC, namely the "RPAC Trustee(s) representing California."

The full text of the proposed bylaws changes for IMPAC with strikeouts and additions is shown below.

ARTICLE V - BOARD OF TRUSTEES
Section 1. Composition. The governing body of the Committee shall be a Board of Trustees, composed of fifteen (15) voting Trustees approved by the C.A.R. Board of Directors and six (6) non-voting advisory Trustees by virtue of their position within C.A.R. (1) Political Affairs Committee Chair, (2) Legislative Committee Chair, (3) Local Government Forum Chair, (4) the ~~RPAC~~ NAR Issues Mobilization Committee Trustee(s) representing California, (5) a C.A.R. Committee liaison, and (6) the Immediate Past Chairman of IMPAC. One of the voting Trustees shall be an Executive Officer of a Member Board of C.A.R. With the exception of the Executive Officer Trustee, all voting and non-voting Trustees must be REALTOR® or REALTOR-ASSOCIATE® members of C.A.R. Voting and non-voting advisory Trustees must contribute the minimum suggested amount to all designated C.A.R. sponsored fundraising programs each year in which they serve as a Trustee. No voting Trustee shall serve more than two complete three-year (3) terms. A complete term consists of more than twelve (12) months of a three-year (3) term.

It was further reported for information only that the IMPAC Trustees authorized the following contributions:

Central Valley Association of REALTORS®: Up to $50,000 to match local funds, including the $19,225 already contributed to the effort, and funds raised through interboard solicitations.

Civil Justice Association of California: $20,000 for annual membership.

It was further reported for information only that IMPAC accepted the Outreach Working Group Report.

The following suggested actions from the Outreach Working Group Report were adopted:

- That IMPAC amend the IMPAC Trustee Manual to include ongoing outreach activities as part of a Trustee's duties.
- That IMPAC Staff work with Trustees to prepare a hand-out document profiling several case-studies of local successful campaigns that

employed State and/or Local IMPAC funding for use in outreach presentations.

- That IMPAC Staff prepare talking points for Trustees and Alternates to use at outreaches.
- That the IMPAC Chair or designated IMPAC representative request permission from Regional Chairs Committee, Association Executive Committee and the Governmental Affairs Subcommittee if he/she may speak to the group about IMPAC and to inform them that IMPAC Trustees are available to offer these groups brief informational presentations any time they meet.
- That IMPAC Staff prepare an IMPAC Issues Briefing Paper to be considered by Trustees for a grant to cover reimbursable outreach expenses for 2011.
- That IMPAC Staff add Outreach Expenses to the IMPAC budget to cover reimbursable expenses incurred by Trustees and Alternates.

Legal Action Fund
Ted Loring, Chair

It was reported for information only by Ted Loring, Chair of the Legal Action Fund Trustees, that the following actions have been approved by the Legal Action Fund Trustees:

a. De Santis v. Ruppert. The Trustees approved filing an amicus brief in a case involving a commercial real estate transaction in which the court held that notwithstanding the buyer's duty to investigate whether the tenant planned to exercise an option to renew, the seller had a duty to disclose the possibility of nonrenewal of the option. This involves (1) whether a buyer's failure to investigate the status of the current tenant relieves or mitigates the seller's duty to disclose facts that may be known or suspected, (2) the differences in disclosure duties between verifiable financial lease terms and latent property defects, and finally (3) the uncertainty of the tenant's frame of mind with respect to a future renewal of a lease/option when nothing has be committed to writing.

b. Guggenheim v. City of Goleta. This mobile home rent control case involves a facial challenge to mobile home rent control due to the effect of transferring the value of the land to tenant mobile home owners. In this case the amount of the mobilehome coach rose by 225% due to the rent control of the mobilehome park, effecting a transfer of wealth from the landowner to the mobilehome coach owner. The en banc hearing at Ninth Circuit Federal Court of Appeal upheld the ordinance with three Judges dissenting, including the Presiding Judge. This is a case that has caught nationwide interest and is postured, if accepted, to be a landmark case involving mobile home rent control. The Trustees approved $25,000 to assist the party in seeking a hearing before the U.S. Supreme Court and also approved filing a brief supporting a hearing before the U.S. Supreme Court.

c. In some cases, there are disputes between associations that become very heated. NAR has a mediation process for this purpose. However, in some instances, there can be unintended consequences when an outside attorney sees an opportunity to exploit these divisions and resulting litigation ends up creating issues and exposure for the other associations and the membership at large. The Trustees had a discussion about this and wish to encourage associations to avoid such conflicts when possible and avoid litigation that can spiral out of control at great cost. In that spirit, the Trustees adopted the

following policy: That the Legal Action Fund not be used to fund litigation between local associations.

The following Update on a Short Sale Case was also reported for information only.

Holmes v. Summer. The Trustees approved a request to seek depublication in the case of involving the duty of an agent to disclose the possibility of a short sale due to the amount of liens on a property. In the case, the client originally told the broker that he intended to pay off the liens and not do a short sale but later changed his mind. The California Supreme Court has denied the request for depublication.

Legislative
Steve White, Chair

It was Moved, Seconded and CARRIED, that C.A.R. "SUPPORT IF AMENDED" SB 2 (Calderon) if amended to include a requirement that short sale negotiators must be paid by the person hiring them.

Action of Directors: Approved

Membership
Jim Ezell, Chair

See Consent Agenda (Attachment A) for an action item from the Membership Committee.

MLS/Computer and Business Technology Committee
John Schulte, Chair

It was Moved, Seconded and CARRIED, that in the event NAR considers MLS policy regarding the mandatory reporting of sold information, C.A.R. supports the position that an MLS should be allowed to require mandatory reporting of both sold status and selling price as a requirement of listing a property with the service.

Action of Directors: Approved

NOTE: Such a position allows, but does not compel, an MLS to adopt exceptions when a buyer/seller chooses not to disclose.

REALTOR® Action Fund
Judy Zeigler, Chair

It was Moved, Seconded and CARRIED, that the C.A.R. Gold President Circle members in good standing who are current year REALTOR® Action Fund contributors be designated as Priority Guests and guaranteed a guest room in the host hotel for C.A.R. meetings with advance registration.

Action of Directors: Approved

Standard Forms Advisory
Vicki Carpenter, Chair

It was reported for information only, that there were 7 Regional Representatives present at the Standard Forms Advisory Committee (SFAC) meeting. Among other recommendations, the regional representatives suggested that the SFAC address potential federal financing limitations on properties with private transfer fees as well as make minor modifications to the April forms drafts. The SFAC reviewed 3 new drafts, including the Denial of Rental Application (DRA) and two notices to tenants following foreclosure. They also reviewed 13 revised property management drafts and made modifications to some of these forms. These modifications will be sent to the Property Management Study Group for further input. In general, these drafts were approved with expected changes and are anticipated to be released in April 2011. We wish to acknowledge the hard work of the Property Management Study Group which produced these

drafts and is continuing to work on standardizing property management forms across industry associations as well as making recommendations to REBS for relevant business products. The SFAC also received a report from the Housing Committee recommending that the Standard Forms Committee reference the "C.A.R. Buyers Guide to Common Interest Development" in the SBSA and add the publication to ePUBS. The SFAC recommends that REBS adopt these changes. Additionally, the SFAC was provided with the status regarding an update to the Environmental Hazards booklet. The booklet will be updated in late February to include a reference to the latest carbon monoxide detector law that takes effect July 1, 2011. Finally, the SFAC reviewed 58 of the 73 comments received, and will have a conference call to review the balance of the comments.

Strategic Planning and Finance
Don Faught, Chair

See Consent Agenda (Attachment A) for an action item from the Strategic Planning and Finance Committee.

Transaction and Regulatory
Steve Rosco, Chair

It was Moved by Randall Traw and Seconded to defeat the following recommendation from the Transaction and Regulatory Committee:
That C.A.R., in conjunction with NAR, propose legislation to improve and ease the short sale process, including a provision to:

Require servicers and lenders to utilize “mark to market” accounting for properties subject to a notice of default.

It was Moved by Tricia Thomas, Seconded and CARRIED, to refer the following recommendation from the Transaction and Regulatory Committee to the Distressed Properties Task Force:

That C.A.R., in conjunction with NAR, propose legislation to improve and ease the short sale process, including a provision to:

Require servicers and lenders to utilize “mark to market” accounting for properties subject to a notice of default.

It was Moved by Tricia Thomas, Seconded and CARRIED to refer the following five recommendations from the Transaction and Regulatory Committee to the Distressed Properties Task Force.

That C.A.R., in conjunction with NAR, propose legislation to improve and ease the short sale process, including a provision to:

Require that lenders approve or disapprove a short sale approval request within 15 business days of receipt of a completed package per lender requirements.

That C.A.R., in conjunction with NAR, propose legislation to improve and ease the short sale process, including a provision to:

Create a safe harbor for servicers that will protect them against litigation from investors when the servicer approves a short sale.

That C.A.R., in conjunction with NAR, propose legislation to improve and ease

the short sale process, including a provision to:

Establish an increase in the tax benefits for losses due to short sale transactions and eliminate the lenders', servicers' and investors' ability to write off losses for foreclosures.

That C.A.R., in conjunction with NAR, propose legislation to improve and ease the short sale process, including a provision to:

Establish a rule that any payment on a note in connection with a short sale constitutes a full satisfaction of the debt owed to that lender/investor.

That C.A.R., in conjunction with NAR, propose legislation to improve and ease the short sale process, including a provision to:

Establish that if a lender has disapproved a proposed short sale or loan modification, this proposal would prohibit the lender from reporting a subsequent default, deed-in-lieu or foreclosure as an adverse credit event unless the lender actually resells the property within one-year for more than the amount that was disapproved in the proposed short sale, or more than the principal offered in a proposed loan modification.

It was Moved, Seconded and CARRIED, that C.A.R. "SUPPORT" SB 53 (Calderon), an “omnibus” bill containing various real estate provisions including a DRE citation and fine authority with a $2500 cap on fines, ability of DRE to require reporting of “broker owned” escrows by a licensee in excess of five per year, and provisions allowing DRE to compel access to records.

Action of Directors: Approved

It was Moved, Seconded and CARRIED, that C.A.R. "SUPPORT" SB 6 (Calderon), a bill to clarify the exemption from the appraisal law for valuation opinions (BPOs) done under authority of a real estate license.

Action of Directors: Approved

It was Moved, Seconded and CARRIED, that C.A.R. in keeping with existing policy pursue legislative opportunities, as they arise, to clarify the law to require "degree brokers" to have an undergraduate degree in real estate or two years of "general real estate" experience. If legislative opportunities do not present themselves in 2011, C.A.R. will "SPONSOR" legislation to achieve the change in 2012.

Action of Directors: Approved

It was Moved, Seconded and CARRIED, that C.A.R. "SUPPORT" SB 62 (Liu), allowing local government to expand their “postcard” notice program to property owners to apply to Notices of Sale and Notices of Default.

Action of Directors: Approved

It was Moved, Seconded and CARRIED, that C.A.R. "SPONSOR" legislation to

implement the water conservation disclosure requirements enacted by SB 407 (Padilla) in the 2009-2010 legislative session.

Action of Directors: Approved

ADJOURNMENT

There being no further business, the meeting was adjourned at 7:40 a.m. on January 29, 2011.

ATTACHMENT A – CONSENT AGENDA

1. That the following 2011 Presidential appointments be approved: **CONSENT AGENDA**

2011 Executive Committee
LeFrancis Arnold **Executive**
Melanie Barker
Jeff Barnett
Malcolm Bennett
Kevin Brown
Staci Caplan
Tom Carnahan
Carolyn D'Agosta
Winnie Davis
Don Faught
Steve Goddard
Beth L. Peerce
Joel Singer
Gary Thomas
Tricia Thomas
John Torres
Randall Traw

2011 Directors at Large
Darnella Barnes, Delta
Kim Boda, Big Bear
Tim Brigham, Big Bear
Virginia Butler, Palos Verdes Peninsula
Cynthia Carley, Rim O' The World
Geoffrey Craighead, San Mateo County
Moses Dennis, Palos Verdes Peninsula
Christine Dwiggins, San Francisco
Vern Hansen, North Bay
Patricia Hicks, East Valley
Tom Hiller, Humboldt County
Alberta Huston, West Contra Costa
Jeremy Lehman, Pacific West
Frank Nelson, The Inland Gateway
Georgia Richardson, Oakland
Larry Spiteri, Contra Costa
Richard H. Stone, Arcadia
Scott Swendiman, Shasta County
Theresa Wilson-Allen, Yosemite Gateway
Nick Zigic, Arcadia

2. That the Inland Valleys Association of REALTORS® be reassigned, per their request, from C.A.R. Region 23 to C.A.R. Region 14, effective immediately. **CONSENT AGENDA**

Executive

3. That the following applicants be granted C.A.R. Honorary Member-for-Life **CONSENT AGENDA**

status:

Membership

Amador AOR
Glenn Graham

Arcadia AOR
William Thompson

Bay East AOR
Evelyn Boyd

Burbank AOR
Vincent Piazza

California Desert AOR
Arline Hoover
La Donna Keaton

Chico AOR
Teresita Latour
Thomas Russo Sr

Citrus Valley AOR
Elbe Contreras

Contra Costa AOR
Elouise Barnette
Edna Young Carvin
Joan Cleveland
Freda Cornella
Liz Drozda
Scott Ferguson
Jack Freskos
Kathy Gerber
Dee Littrell
Jeri Mladinich
Walter Molz
Sue Olsen
Joyce Papas
Ron Rogness
Gwen Schwinck
Pherne Shrewsbury
Sue Sprague
Roger Stumbo

Del Norte AOR
Robert Rogers

Fresno AOR
Midge Adams
Jo Barrett
Charles Briggs

Mary Fung
Elly Orrin
John Roberto
Barbara Wizbowski

Inland Valleys AOR
Jean Divine
Dick Johnson

Marin AOR
Marilee Brand
Carolin Guerrero
Elizabeth Michelin
Farshad Moshiri
Maja Peceli
Gary Rifkind

Monterey County AOR
Paul Brocchini

Newport Beach AOR
Barbara Sanregret

Orange Belt BOR
Shirley Gemmell
Antonio Prandini

Orange County AOR
Delma Paccorini
Gordon Livingston

Pacific West AOR
Jerome Kolb
Jutta Nagele
Fran Robinson

Pismo Coast AOR
Earl Carlisle
Orrin Cocks
Glenda Guiton
Joanne Jacoby
Mona Steen

San Francisco AOR
Leanna Mossi

Santa Clara County AOR
Roland K Attebery
Julia E Braun
Carlo Caralli
Russell Ciotta
Paul Garcia

Barbara Gross
Robert Hall
Glenn Kinsey
Louis Marcus
Carolyn Marshall
Marilyn Martin
Benton McRay
Lee Monticone
Robert Pemberton
Ann Marie Quellman
Al H Rambod
Glenwood Shearer
John Spangberg
Allen Talbott
Charlene Todd
Maria Vieira
Ivan Zubow

Santa Cruz County AOR
Dan Hoggatt
William Larzelere

Silicon Valley AOR
Cres McFall
Southland Regional AOR
Raymond Chenson

Tuolumne County AOR
Maggie Mikael

Ventura County Coastal AOR
Sondra Briggs
Hadley Hendrick
Bill Mason
Joann Miller
Ole Olson

CONSENT AGENDA

Strategic Planning and Finance

4. That the Statement of Operating Income and Expenses by program for the eleven months ending November 30, 2010 be approved.

Total C.A.R.
Operating Revenue of $27,003,700
Operating Expenses of $22,491,700
An excess of operating income over expenses of $4,512,000

Political Activities Fund
An excess of income over expenses of $1,909,200

Issues Action Fund
An excess of income over expenses of $923,600

The C.A.R. Balance Sheet as of November 30, 2010

Total assets of $64,368,200 (of which $48,231,900 are current assets)
Total liabilities of $3,790,200 (of which $3,696,100 are current liabilities)
C.A.R. Fund Balance of $60,578,000

5. That the Projected Statement of Operating Income and Expenses by program for the year ending December 31, 2010 be approved.

CONSENT AGENDA

Strategic Planning and Finance

Total C.A.R.
Operating Revenue of $28,029,700
Operating Expenses of $25,212,800
An excess of operating income over expenses of $2,816,900

Political Activities Fund
An excess of income over expenses of $1,771,900

Issues Action Fund
An excess of income over expenses of $818,700. This amount will be allocated to IMPAC as approved by the Directors.

6. That the 2010 remaining balance of $40,000 to provide California REALTORS® with a voluntary customer satisfaction system be carried forward to 2011 to make possible the completion of the pilot program that was initiated in 2010.

CONSENT AGENDA

Strategic Planning and Finance

ATTACHMENT B

CALIFORNIA ASSOCIATION OF REALTORS®
A RESOLUTION OF GRATEFUL APPRECIATION
TO STEVE GODDARD
January 28, 2011

BE IT KNOWN: The Board of Directors of the CALIFORNIA ASSOCIATION OF REALTORS® does hereby adopt this Resolution as a means of recording for posterity its appreciation for your outstanding leadership as the 103rd President of this great Association.

WHEREAS, Steve Goddard has established a lengthy and exceptional record of personal commitment and volunteer service to the real estate industry at the local, state and national levels; and

WHEREAS, Your leadership was a guiding force for the implementation of programs, services and educational opportunities that benefit members as they conduct their daily business; and

WHEREAS, Under your direction, the Association made important strides to reach out to a broad diversity of members and prospective members; and

WHEREAS, During your term, the Association was well represented in its efforts to implement sound public policy at both the state and national levels; and

WHEREAS, By virtue of your friendship, loyalty, dedication and commitment to the real estate community and the public, you leave this Association a legacy of leadership and progress that will endure; therefore, be it

RESOLVED, That your fellow officers, directors and members of the CALIFORNIA ASSOCIATION OF REALTORS® do hereby convey to you, Steve Goddard, our gratitude for your outstanding leadership, and look forward to your continued contributions in the future.

ATTACHMENT C

CALIFORNIA ASSOCIATION OF REALTORS®
A RESOLUTION OF GRATEFUL APPRECIATION
TO MARY FUNK
January 28, 2011

RECIPIENT OF THE 2010 CALIFORNIA DISTINGUISHED REALTOR® AWARD

BE IT KNOWN: The Board of Directors of the CALIFORNIA ASSOCIATION OF REALTORS® does hereby adopt this resolution as a means of recording for posterity its appreciation for your outstanding contributions to organized real estate which led to your selection as recipient of the 2010 California Distinguished REALTOR® Award -- the highest honor the Association can bestow upon any member; and

WHEREAS, You have established a continued exceptional record of personal commitment and service to the cause of REALTORS® as an active member of the Southland Regional Association of REALTORS®, the CALIFORNIA ASSOCIATION OF REALTORS®, and the National Association of REALTORS®; and

WHEREAS, You have met or exceeded all of the criteria necessary to be considered for this award, including at least 20 years as a California REALTOR®, demonstration of outstanding service to the Association for at least 20 years, in particular serving as a C.A.R. Director-for-Life; and

WHEREAS, Your vision and many contributions have helped the Association and its members through many challenging years marked by a host of major housing issues and an ever-changing real estate environment; therefore, be it

RESOLVED, That the officers, directors and members of the CALIFORNIA ASSOCIATION OF REALTORS® do hereby convey to you, Mary Funk, 2010 recipient of the California Distinguished REALTOR® Award, our gratitude for your many years of outstanding service and leadership, and look forward to your continued contributions in the future.