



NAPMW BOARD OF DIRECTORS MEETING
September 13, 2017
GENERAL SESSION MINUTES

I. CALL TO ORDER

National Board Members Present

Cathy Kantrowitz, CME National President
Laurel Knight-Keane National President Elect
Judy Alderson..... National Treasurer
Glenda Mooney National Secretary
Rolanda Legg..... National Vice President
Susan Kerr National Vice President

Parliamentarian and Administrators Present

Lynne SparkParliamentarian
Vince Valvo, Agility Resources Executive Director

A. Roll Call and Quorum Confirmation: Following roll call a quorum was confirmed to President Cathy Kantrowitz, CME. With notice of the meeting having been duly given, President Kantrowitz called meeting to order at 17:01pm Eastern Time

B. Welcome and Acknowledgement of Guests

Guests

Jill Kinsman PNP	Candace Smith PNP	Christine Pollard PN:
Carol Clark	Kelly Byers	Lauren Layman
Ken Perry	Ellie Wade	Melissa Falter

C. President Announcements:

1. NAPMW Family that is effected by Erma or Harvey wishing a speeding recovery and if anyone needs assistance please reach out to your local and national board, times like these we need to stick together.
2. On a somber note, we had a long-time member Eleanor Granmo, who was a charter member of NAPMW Seattle, was local President in the 1970s. Eleanor passed on August 27, 2017, five days before her 103 birthday.

D. Agenda Approval: Remove PNP Christine Pollard from the agenda under National Board
The agenda filed as amended

E. The August 09, 2017 General Meeting Minutes: Minutes will be filed as presented

F. Designation of Minutes Review Committee:

- I. National Secretary Glenda Mooney
- II. National Vice President Rolanda Legg
- III. National Treasurer Judy Alderson

II. Financial Reports

A. Monthly Financial Reports:

1. National Treasure Alderson explained the line item of \$150.00 income as reimbursement from PNPAC for the award purchased by NAPMW for the Annual conference and the \$500.00 charter fee is the two charters. Report filed as presented.
Melissa Falter OK City; question on audit and budget, cannot locate the previous audit on NAPMW.org and has reached out to the audit chair. National President Kantrowitz tabled the question until the Audit Committee report.
2. National Treasure Alderson went over the list of locals missing items to receive the second half of the Regional Funds. National Secretary Mooney explained minutes through May 2017 were in for all locals except for 5. National President Kantrowitz asked National Treasurer Alderson and National Secretary Mooney confirm the locals that are up to date to receive the second half of Region Funds.
3. Shawn Moore asked what was the two 1 day conferences on the balance sheet? National Treasurer Alderson started to explain they are on the Profit and Loss. Carol Clark said that she thinks maybe she was referring to page 10 or 29, and went over the two 1 day conferences on the Profit and Loss. Did our members pay to attend those meetings? National President Kantrowitz asked if there are questions on this month's financial reports. Carol Clark asked if the Region Funds are in the financial reports. National Treasurer Judy Alderson responded and said no, they are in Bank of America in a separate account. National Parliamentarian Spark brought the meeting to order. Requested members to wait until someone is finished speaking before another member starts speaking. National President Kantrowitz asked Shawn Moore if her question was satisfactorily answered. Parliamentarian Spark said the question was from a memo sent to Carol Clark and not a question on the financial report presented in the current general board package. National President Kantrowitz called the meeting to order, are there any questions on the current financial report, with no question we are moving on to the next agenda item.

III. ADMINISTRATIVE TEAM REPORTS

A. Agility Resources:

1. Spent quite a bit of time answering question from the audit chair and supplying documentation.
2. Mortgage Originator was a success in interest for information about NAPMW.
3. Need update local board information from Bakersfield, Columbian Basin and Central New York.
4. PNP Candace Smith asked National President Kantrowitz status on the list of items needing updating or attention on NAPMW.org. National President Kantrowitz will forward the information on to Agility Resources.

IV. COMMITTEE REPORTS:

President Announcements:

1. As we have added two new committees this year the committee reports are growing. As the committee chair presents their reports or information the board has the opportunity to ask questions first then we will open questions up to all on the call.

A. Bylaws and Operating Procedures: None

B. Extensions: As presented

1. Flyer was sent out to all in attendance at the Mortgage Originator Conference, no responses at this time. Interest in San Diego to start a NAPMW chapter. National President Kantrowitz thanks National President Elect Knight-Keane and the committee and is excited to see the growth and continued interest.

C. Finance: As presented

D. Ethics: None

E. Internal Audit:

National President Kantrowitz and the National Board requested the audit chair perform an audit of the 2017 Annual conference due to questions presented to the National Board. National President Kantrowitz personally request the report be given in non-technically terms as Kelly Byers is a CPA and some of us may not be able to follow the terms.

Kelly Byers reviewed all contracts, receipts, bills and information for the 2017 Annual conference. Contract with the hotel for 2017 was signed May of 2016 with a room count requirement of 522 with 144 rooms a night during the height of the conference, and based on the attention in 2016 the it made since. 2017 paid registration was 89 registrants, with other 26 attendees such as National Board members, speakers and sponsors. We were paying food bill for 135 people and 144 a night room count we lost money on the conference. We collected \$41,675 for attendees and sponsors were approximant \$12,000, we paid the Luxor \$59,000, of which \$9,000 was for room attrition. We didn't pay for any speakers \$10,000 from Agility with \$2,500 for travel of the speakers. When we take what we collected and what we paid out we had a loss of about \$8,000. Kelly Byers said when she was on the conference committee usually you must pay the future speaker \$3,000 or \$5,000.

PNP Candace Smith will this report be posted on NAPMW.org? National President Kantrowitz will address the question with National Board.

Carol Clark said in the all the 20 plus years she has been at conference we did not pay for speakers. Carol Clark said we were given a financial statement, Kelly, that said the total amount of the conference was \$49, 866.05 it is on the financial report that is filed on the NAPMW website. Can you tell us what the total expenses were from your audit was that the correct amount? Kelly Byers said she is showing the total expenses for the conference was \$61,547.21. Carol Clark said I'm sorry Kelly I appreciate all you have done, but again we were given an expense report for all those on the call it is on the website, included in the June package that said the conference expenses were \$49,866 you have just now, I'm not just, I am going somewhere with this. I've said from the beginning when I asked for these that in June these numbers don't add up, you have stated it is \$61,000, may question is; in that same financial report, it says our income the total income from this conference was \$43,120 in your audit what are you showing as our total income is this where the money is missing, I mean the numbers aren't right. Kelly Byers said I'm showing \$63,590 so the net might be same, and it might be a timing difference because I'm sure the National Treasurer is recording it as she is writing the checks, some checks might have been written after the fact. I appreciate it because this is what I have asked for all along and have been dismissed to say the least, but we won't go there. We were

given a list of the 125 attendees, we were told most recently it was 82 then it was 85 now you are saying it was 89 attendees. Kelly Byers said we had two people pay \$200 as Past National Presidents. Carol Clark said understood that. My question is we were given a list of 125 attendees not all speakers were on there, you can check it. Kelly Byers asked Carol Clark for her list and she would compare it. Carol Clark said it's a conference list, I'll be happy to send you my list. Carol Clark said thank you, because there is money missing and all we are asking for is a fair accounting and this is what it has been since we ask in the beginning when we asked in June, thank you.

Vince Volva said I might be able to shed some light on this. The reports that the National Treasurer send out are the funds that are directly received in the NAPMW accounts and funds that are paid directly out from the NAPMW account. But not all the Annual conference funds come through the NAPMW account. Most of the sponsors sent funds directly to Agility because most of the sponsors were doing package deals with Agility for many of our different shows. Agility paid all of the conference expenses then the final payment of \$49,000 payment was reimbursement to Agility for the balance due to us of expenses less the funds we had already collect from the sponsors, that the audit person can attest that all those funds were shown on the financial that she reviewed. Let me add here the dollars out of the bank account are only what was paid by NAPMW but does not reflex the actual final numbers for the conference as a whole, those numbers are in the possession of the Board and the Audit Chair.

Carol Clark again, what Vince has referred to is wrong to P&L. The concern has been on this 12 P&L that our association has suffered a \$38,000 loss. My question is now based on what you know, is that really our loss? This association is a not for profit association in 12 months has just loss \$38,000 it's on the financial statement and again Vince my questions then is to you is that an actual loss, the \$49,000. National President Kantrowitz said as Vince just explained the \$49,000 was reimbursement to Agility. The conference being the only revenue generating vehicle that NAPMW has is going to cover the loss and given the fact with server deficiency in sponsors and attendees at the 2017 conference yes, we did not generate the same revenue as the prior year. Nor did we expect to because the numbers were not there. Kelly Byers has reviewed all the information, this matter is now closed based on her review.

Melissa Falter; My question isn't necessarily on the conference it is on a bigger picture, when was the last audit and when are we due for another one? National President Kantrowitz the national audit is due this year during the 2017-2018 year. Melissa Falter: Due to the financial loss the association has suffered and the fact we have gone from assets of almost \$119,000 to assets of \$56,000 in 12 months and are already suffering a loss YTD should an audit be requested immediately, is it the boards desecration when the audit is done? National President Kantrowitz said the audits are conducted according to the National Operating Procedures and that is what will happen. Melissa Falter said it says the board can request an immediate audit. National President said yes, they can and we will not. The question has been asked and answered and that matter is closed.

National President Kantrowitz asked Kelly Byers: Did you find any improprieties with any of the information you reviewed? Kelly Byers said no I had several questions and all of my questions were answered and copied the board in all of my questions. National President Kantrowitz thank Kelly Byers and asked the board for additional questions.

Carol Clark said Due to misconception of numbers we have been provided, this is a valid question and we do have Parliamentarian Spark on the phone so we don't need to go there, is Agility licensed and bonded? National President Kantrowitz thought she asked if the board had any additional questions for Kelly Byers. If the board doesn't have any

additional questions for Kelly Byers we will move on and Carol Clark interrupted National President and said so my question isn't being answered. National President Kantrowitz and National Parliamentarian Spark said it is not germane to the subject, and Carol Clark stated that she begs to differ it is. Parliamentarian Spark said you are talking about something totally different it is not germane. Parliamentarian Spark said it is not germane we are moving on. Carol Clark said that's fine Lynne we will move on you're right.

F. Leadership Programs: No report

G. Nominating: PNP Jill Kinsman said that PNP Kelly Hendricks will chair

H. Ad Hoc – 2018 Conference: Report filed. Tobi Libbra any questions from the board the committee will be happy to answer. The committee is working on a budget, sponsors and speakers. PNP Candace Smith do we have the current budget for the event and are we returning to Las Vegas is the hotel we have already executed a contract on? National President Kantrowitz said no on the budget the committee is working on that. And yes, on the hotel we already have the contract signed on that. Tobi Libbra asked if the committee can negotiate that room and food and beverage in the contract or must the committee work with what is currently contracted? National President Kantrowitz said at the moment we have to ask the hotel. There is a call scheduled for Friday and all details will be address.

I. Ad Hoc – Management Company: Report filled. PNP Candace Smith PNP Christine Pollard has joined the committee and we are looking for one more member. Waiting on the National Board approval to send out the RFPs. National President Kantrowitz requested volunteers for this committee to reach out to PNP Candace Smith or National Secretary Glenda Mooney.

V. WORKS IN PROGRESS | UNFINISHED BUSINESS:

A. Electronic voting: National President Kantrowitz address the question brought to the National Board by Carol Clark about electronic voting. That question was responded to by our attorney and that response was included in our board packet. That matter is closed.

Carol Clark said one question, Kathy you referred to our attorney, who is our attorney. National President Kantrowitz said her name is Mary Jo Weston. Carol Clark asked if the Mary Jo is a licensed attorney to practice in the state of Washington. National President said she is an attorney yes.

VI. New Business:

A. Madam President one more time Carol Clark of NAPMW Oklahoma City is this where I bring in the new business regarding page 10 of 29 of this package, I appreciate you I really do, including that as I wrote to you I did not receive your responses they were stuck in my spam. And my question is as well as Shawn Moore of Oklahoma City, the information you provided on page 10 over \$7,200 spent to attend Apex meeting in New Orleans last summer, it was a one day by the minutes on the national website meeting that cost \$7,200, then we had a meeting in November that had the room advertised at a 4 star 5 star resort for \$125 a night that we paid \$8200, my questions is why were those expenses so costly compared to the National Board attending the National conference for \$3,500? Did the National board have to pay to attend the APEX? Did our National Board have to pay to attend the Mortgage Star? Considering the loss, we have of last year of \$38,000, I believe it is a fair question. National President Kantrowitz asked Carol Clark if her question is, did the National Board have to pay to attend the conferences? Carol Clark said my question is why did we pay \$7000 for an APEX meeting for 6 National Officers and a Parliamentarian in New Orleans and \$8200, you have the figures it's on page 10 for these live and in person meetings and yet the National Board meeting was only \$3,500 why? National President Kantrowitz the answer to APEX is because APEX is training for new Presidents it was the first year it was held and yes, the entire National Board was present and we conducted the National Board meeting there, in fact it was

more than just the APEX meeting. As far as Mortgage Star is concerned that is when the board planning meeting was held yes, all the National Board was present for those meetings. All the National Board was in Las Vegas and it was \$3,500. I understand their rooms were discounted. However, we have not had travel to this extent in my 30 years of NAPMW of live and in person meetings. I understand the minutes are online and we can see what was discussed. Is this board going to continue with this type of travel expense outside of the Annual conference? National President Kantrowitz, Carol I've already answered this question and yes there will be future in person meetings. It is unrealistic to expect a struggling association to accomplish things over the telephone.

PNP Jill Kinsman are some of expenses including speaker fees which might make the expense higher than the other? National President Kantrowitz, no we have separated those fees out.

National President Kantrowitz, this information has been requested, it has been provided, it has all been approved by the National Board and this matter is closed.

President Announcements:

- A. The subject of the Board meeting should be to discuss what is currently occurring within the association where we are going how we are going to get there and talk about the future of the association, the National Board has agreed that we conduct a Q&A session Carol with you and any other concern members throughout the nation and also the PNPAC members that have concerns. I offer the Q&A session to you so you can get all your answers to questions you have not yet asked, because we will not repeat the information we have already provided, the National Board is happy to meet separately to discuss additional issues. Is that something you would like us to make arrangements for? Carol Clark, this is all we have asked for and yes. National President Kantrowitz, ok the National Board will work on setting up the Q&A session for you and the other members from across the nations that you have expressed has concerns along with the Past National Presidents that want to join the session.

Gina Wall question to the board. Is the board not concerned about the losses that we've incurred and do they not want to make an effort to curb the expenses until we get things under control? National President Kantrowitz I have already responded to that question. Gina Wall, but you have not, you have skirted the issue, I feel like the board is hiding behind all of this and you're not being upfront with your members and your members are concerned. My question was, let me ask it again please, directed to the National Board are you not concerned about the financial status of our associations? National President Kantrowitz, of course we are. Gina Wall, why do we continue to spend money we do not have. National President Kantrowitz, I cannot change what has happened in the past, I can only change what happens going forward. The board is very concerned, but we also have to be realistic, expecting that the national association with board members located throughout the country can save a struggling association with telephone conversations is not realistic. Now with that said, we do not have any plan currently to meet in person today. But I am not going to say it isn't going to happen because it has to. We are going to hire a management company, we have to meet with them. The goal needs to be that we increase membership, create awareness and have a successful 2018 conference so we can generate revenue so we can substance the association. If members of the association do not wish to participate in that, then the ultimate outcome is going to be the demise of this association. We have a lot of positive things happening when we go out and talk to people about this association, they get very excited. The extension committee has never had the interest in my years on the board as this year. For the new associations to come on board and continue to hear about the downsizing times of this origination is very very concerning to the board. It is just exactly as you are suggesting the membership is working against the board. So, we need to form an united front and

try to promote and grow this association, if that is what everyone truly wishes to do. If not, we might as well write the check for the cancelation fee and go home. I don't think anyone on this call wants that to happen. Gina Wall, well this is the first I've heard after all the calls. It is very disheartening after we have worked our butts off for 20 + years working hard for this association but yet we are treated like a stepchild and we are the largest in Oklahoma City. I think we represent a lot more than any other association across the nation. National President Kantrowitz, every member is equally important. Gina Wall, I understand that. But Oklahoma City is out here funding the board trips because we have more members. National President Kantrowitz, let's be honest the association does not survive on membership, the association survives on the revenue generated by the conference. My request is please support the conference by generating excitement and getting people to the conference. Carol Clark, I deferred to you and Parliamentarian Spark income is derived am I not correct Lynne, we receive \$80 on a national level, considering we only have a little over \$600 members. Two years ago, when this board, 3 of who was on that board 5 of who were on it last year, we have lost 15 locals. While I congratulate you on chartering 2 new locals what happened to the 15 locals and I will ask we are paying a management company to keep our website up we are 4 months in the year and this is the first that any member has heard that Mid Atlantic turned their charter in 4 months ago and yet they are still on our website. So how many locals are there, we ask it every month and we are given figures that may or may not be correct, because as we have said our website has not been kept up to date. Deidre Arnold the 2018 conference that is not conducive of members it happens to be Spring break, our members with families out for Spring break will not be able to attend. I think when looking ahead we should look at dates that are not during Spring break, so members can spend time with their families and attend the conference. National President Kantrowitz, yes that is a consideration every year. National President Elect Laurel Knight-Keane asked for clarification on Mid Atlantic charter status. National Vice President Susan Kerr said that the charter has not been turned in, there has been no meetings this year, however, there is interest in moving the chapter.

VII. ANNOUNCEMENTS:

September Board of Directors Meeting Wednesday, October 11, 2017

VIII. RECESS TO EXECUTIVE SESSION: President Kantrowitz recessed the board to Executive Session at 18:14 Eastern Time

IX. RECONVENE TO GENERAL SESSION: President Kantrowitz reconvened the meeting back to general session at 18:29 Eastern Time.

Motion by National Secretary Glenda Mooney "I move we bring all action items approved in the Executive Session forward to the General Session."

**Motion Seconded. Vice President Elect Laurel Knight-Keane
Motion Carried**

Motion by National President Elect Laurel Knight-Keane by email (see attached)

"I move to charter the Charlotte Association of NAPMW."

**Motion Seconded by National Treasurer Judy Alderson
Motion Carried**

Motion by National President Elect Laurel Knight-Keane

"I move to charter the Gulf Coast Association of NAPMW."

**From Committee Second not needed
Motion Carried**

X. ADJOURNMENT: Having no other business, President Kantrowitz adjourned the meeting at 18:04 Eastern Time.

Glenda Mooney
NAPMW National Secretary