



**NSREC BOARD OF DIRECTORS**  
**Record of Decisions**  
**December 5, 2019**

PRESENT: Chairperson Gary Morse  
Vice Chairperson Mary MacDonald  
Board Members:  
Susan Green  
Nancy McGrath  
Linda Smardon  
Clinton Wilkins  
Anthony Brown  
Kim Fox  
Greg Taylor  
Brad Chisholm, Registrar

REGRETS: N/A

STAFF: Peggy Kell (recorder)

*The following represents a record of decisions of this meeting.*

## **AGENDA**

Call to Order  
Approval of the Agenda

## **CONSENT AGENDA**

Approval of minutes September 5, 2019  
Registrar's Report

## **CHAIR'S REPORT**

### **BUSINESS ARISING FROM MINUTES**

Audit Rating Proposal

## **COMMITTEE REPORTS**

Finance Committee Chair's Report  
Complaints Review Committee Chair's Report  
Discipline Committee Chair's Report  
Commercial Committee Report  
Licensing Committee Report  
Bylaw Task Force Report  
Education Committee Report  
Buyer Brokerage Agreement Task Force Report

## **ADJOURNMENT**

*The meeting was called to order at 10:02 a.m. and recessed at 12:03 p.m. for lunch and reconvened at 12:35 p.m. The meeting adjourned at 1:37 p.m.*

**CALL TO ORDER:**

G. Morse, Chair, called the meeting to order at 10:02 a.m.

**APPROVAL OF THE AGENDA**

MOVED by M. MacDonald and seconded.

**To approve the agenda.**

**MOTION PUT AND PASSED UNANIMOUSLY.**

**CONSENT AGENDA**

Approval of the minutes September 5, 2019  
Registrar's Report

MOVED by L. Smardon and seconded

**To approve the consent agenda.**

**MOTION PUT AND PASSED UNANIMOUSLY.**

**CHAIR'S REPORT**

G. Morse provided an update of the broker council meeting, Real Estate Trading Act changes, the annual budget, audit program amendments and an interim education agreement between the NSAR and the Commission.

Motion by N. McGrath and seconded

**To approve signing of the education agreement**

**Motion PUT AND PASSED UNANIMOUSLY.**

**OPERATIONAL PLAN UPDATE**

B. Chisholm gave an overview of the progress on the operational report.

**AUDIT PROGRAM UPDATE**

B. Chisholm explained the rationale and development of the new ratings system.

Motion by A. Brown and seconded

**To approve the audit ratings proposal.**

**MOTION PUT AND PASSED UNANIMOUSLY.**

Motion by M. MacDonald and seconded

**To adopt the revised audit program that has been updated with the new rating system.**

**MOTION PUT AND PASSED UNANIMOUSLY.**

Motion by M. MacDonald and seconded

**To approve the recommended revisions to the Bylaw subject to final approval by legal counsel.**

**MOTION PUT AND PASSED UNANIMOUSLY.**

Motion by M. MacDonald and seconded.

**To communicate the new program to the industry next week and that the new audit program be implemented for January 1, 2020.**

**MOTION PUT AND PASSED UNANIMOUSLY.**

#### COMPLAINTS REVIEW COMMITTEE

M. MacDonald reviewed the complaints statistics from the last quarter. One cause of complaints was consumers not feeling well represented by their licensee.

MOVED by M. MacDonald and seconded

**To approve the Complaints Review Committee report.**

**MOTION PUT AND PASSED UNANIMOUSLY.**

#### DISCIPLINE COMMITTEE REPORT

N. McGrath said there is nothing to report.

#### COMMERCIAL COMMITTEE

G. Taylor said the Commercial Committee was unable to meet, but are going to schedule a meeting for the new year.

#### LICENSING COMMITTEE REPORT

K. Fox updated the board on the latest Licensing Committee meeting. The Committee reviewed licensing course numbers, exam results, prorating, and additional trust account training. The Committee voted unanimously against prorating and additional trust account training.

MOVED by K. Fox and seconded

**To approve the Licensing Committee report.**

**MOTION PUT AND PASSED UNANIMOUSLY.**

#### FINANCE COMMITTEE REPORT

B. Chisholm gave an overview of the 2019 financial statements and 2020 proposed budget. The Board discussed funding options for strategic planning.

MOVED by G. Taylor and seconded

**To designate \$25,000 from the projected surplus to a strategic planning fund.**

**MOTION PUT AND PASSED UNANIMOUSLY.**

Motioned by G. Taylor and seconded

**Move to approve the budget.**

**MOTION PUT AND PASSED UNANIMOUSLY.**

**BYLAW TASKFORCE REPORT**

L. Smardon said Part 2 of the Bylaw has been through legal review and is not ready to be presented to the board. L. Smardon said she has brought the terms of reference for the Recovery Fund forward to the meeting.

MOVED By S. Green and seconded

**Three trustees be changed to two additional trustees and the chairperson.**

**MOTION PUT AND PASSED UNANIMOUSLY.**

**EDUCATION COMMITTEE**

C. Wilkins said the Committee had its first meeting and sent out the survey. The Committee discussed a number of issues, including the licensing course content, service issues, course delivery methods.

MOVED by C. Wilkins and seconded

**To approve the Licensing Committee report.**

**MOTION PUT AND PASSED UNANIMOUSLY.**

**BUYER BROKERAGE AGREEMENT TASKFORCE**

C. Beal provided an update on the work of the Taskforce.

**ADJOURNMENT**

The Chair adjourned the meeting at 1:37 p.m.