



PROFESSIONAL APPRAISERS ASSOCIATION OF SOUTH DAKOTA
Board of Directors Meeting
Thursday, May 18, 2017
Pierre, SD

Call to Order

President Sandy Gresh called the meeting to order at 1:09pm CDT, noting that a quorum was present.

Roll Call

Members present:

Allan Hall, Adam Lalim, Sandra Gresh, Bill Bear, Craig Steinley, Charlotte Deaver, Mary Houk, Brian Schmidt, Amy Frink, Kelsie Hughes, and Shandi McFarling.

Excused:

Prentice Weaver, David Lawrence, Jeff Brown, and Lori Bales-Pechholt.

Guests:

Sherry Bren, Executive Director of the SD Appraiser Certification Program.
Katie Fulcher, Senior Secretary, SD Appraiser Certification Program
Matt Van Zee, Advisory Council Member, Appraiser Certification Program.

Staff:

Bev Luke, PAASD Executive Secretary.

Approval of Minutes

Motion: (Adam Lalim) To approve the minutes of the October 13, 2016, PAASD Board of Directors' meeting.
Seconded by Amy Frink.

Motion passed.

Reports

The year-to-date Financial Reports were reviewed.

Motion: (Allan Hall) To approve the 2016 Financial Reports as submitted. Seconded by Adam Lalim.

Motion passed.

Membership Report

As of May 18, 2017, there are 140 PAASD members.

Education Report

A recap of the January 2017 education was reviewed.

Supervisory Course Update:

February 16, 2017 in Rapid City – 9 Attendees

May 23, 2017 – Scheduled for Sioux Falls with 10 registrations to date.

The P&L for Feb 2017 will be corrected to show it was a surplus not a loss, and the y-t-d should be 2017. A corrected P&L will be presented at the next meeting.

Fall Conference will be held at the Holiday Inn Convention Center in Spearfish on October 6, 2017. The class will be similar to the one offered in Sioux Falls in October 2012 "Builder Costs in Residential Construction". We could involve the Black Hills Homebuilders Association, whose members are very excited about the idea. PAASD's desire would be to have the homebuilders show what it takes to take a house from a standard level to a custom level.

The upcoming ND-SD REALTOR Convention being held in Aberdeen will be offering seven hours of continuing education for appraisers – Craig Steinley will be the instructor. Class will be split into two days; Thursday and Friday, September 14 and 15, 2017.

The first 2018-2019 USPAP Update Course that PAASD is sponsoring will be in Sioux Falls, November 3, 2017, at the Hilton Garden Inn, 5300 S Grand Circle. Craig Steinley will be the instructor.

The 2018 Annual Meeting will be back in Chamberlain at the Arrowwood Resort and Conference Center at Cedar Shore. It is scheduled for January 17, 18, and 19, 2018. 2018-2019 USPAP Update Course will be on Thursday, January 18 and Craig Steinley will be the instructor. Some ideas were exchanged for a second class offering with a decision to be made at a later date.

ASFMRA requested that PAASD have the registration for all of the classes on one website so their members would not have to go to two different places to register. Options were discussed as to how to make that possible.

Public Relations Report

Casino Fun Night 2018 – plans are to have a social as was done in January 2017 in Mitchell.

Legislative Report

Craig Steinley reviewed the spreadsheet for the Legislative Fund. He reminded the Board that we have no contribution from the budget to the Legislative Fund but want to keep the fund at the level where it has been, no need to go higher, but want to watch so it does not go lower. The income into the fund is from the interest and the split for the cost of the lobbyist from the SD Chapter of ASFMRA.

Craig noted that www.ndappraisers.org is up and running and that Factor 360 created their website. He suggested that the Board could visit their website as some changes were made and if there is something on their website that you like, it could probably be incorporated into PAASD's website fairly easily.

Craig introduced guest Sherry Bren, the Executive Director of the SD Appraisal Certification Program. She updated the Board on the number of credentialed appraisers and registered AMC's currently in the state. She also offered information to the Board about current actions in the program and what might be on the horizon for legislation in 2018.

Website

Bev Luke encouraged all the Board to update their profile on the website. Photos can now be uploaded into the profile. A head shot should be emailed to Bev and it can be uploaded.

Scholarship Report

Mary reminded the Board that there will be four Denny Wagner CE Scholarship and no PAASD CE Scholarships to be awarded at the 2018 Annual Meeting. These scholarships will be drawn from a pool of PAASD members attending a PAASD sponsored class during the 2018 Annual Meeting.

Mary noted that eight **PAASD Professional Development Scholarships** were awarded at the 2017 Annual Meeting. Per the previous meeting, the Board felt there should be more information from the applicant in order to help the Scholarship Committee make a decision about those awarded a Professional Development Scholarship (instead of it being a drawing). If the Scholarship Committee is to make recommendations, they need more information. Mary asked for input from the Board.

Old Business

No report on the Model Document "Payment for Services".

Bylaws Revision: Craig said the North Dakota Appraisers Association used the PAASD bylaws as an example and many things were found that could be updated. Therefore, the current governance needs to be changed. He then handed out information to the Board that explained the difference between a Direct Officer Election and a Board of Trustees. (See the 2-page attachment "Forms of Governance" for reference)

The Board was given the opportunity to share their views.

New Business:

President Sandy said that Lori Bales-Pechholt tendered her resignation as a Director due to health reasons. She asked for a motion to accept her resignation.

Motion: (Adam Lalim) To accept Lori's verbal resignation. Seconded by Bill Bear.

Motion passed:

The SDAAO Conference will be held in Brookings on May 30, 2017. President Sandy will attend and present PAASD's donation at the President's Reception.

The SD Chapter of ASFMRA presented a slight change in the Legislative MOU – they wanted to clarify who should be counted as members in their organization for the calculation of splitting the cost of the lobbyist.

Motion: (Brian Schmidt) To have Sandy sign the MOU as the SD Chapter of ASFMRA presented. Seconded by Kelsie Hughes.

Motion passed.

Craig Steinley mentioned that PAASD's portion of the monies collected for the Mexico continuing education class will be presented at the 2018 Annual Meeting.

Motion: (Adam Lalim) To adjourn the meeting. Seconded by Shandi McFarling.

Motion passed.

Meeting was adjourned at 3:20 p.m.

Respectfully submitted,

Bev Luke
PAASD Executive Secretary

Executive Summary of Possible Governance Structures for PAASD (For Consideration by the PAASD Board of Directors)

In 2016, PAASD began discussions to compare and contrast two different models of governance. They are referred to as the *Direct Officer Election* model (the existing form of governance) and the *Board of Trustees* model.

Board of Directors

Composition

Direct Officer Election: The Board of Directors consists of the President, President-Elect, Secretary-Treasurer, Immediate Past President, and eight (8) to twelve (12) Directors.

Board of Trustees: The Board of Directors consists of the Secretary-Treasurer, and ten (10) Directors (*or some other number*).

Election

Direct Officer Election: The Nominating Committee establishes a slate of nominees for Officers and Directors to present to the PAASD membership for election at the Annual Meeting (nominations may be made from the floor). The membership votes on these positions.

Board of Trustees: The Nominating Committee establishes a slate of nominees for Directors and Secretary-Treasurer to present to the PAASD membership for election at the Annual Meeting (nominations may be made from the floor). The membership votes on these positions.

Thereafter, the Board of Directors elects from its members the President and the President-Elect. The membership of PAASD does not vote on these Officer positions. The term of election for President and President-Elect would be for one (1) year. These individuals could continue their service, if again nominated and elected. However, term limits on these two Officer positions would likely be included in the bylaws.

Term

Direct Officer Election: The PAASD membership elects the President, President-Elect, and Secretary-Treasurer, for a one (1) year term, and Directors for three (3) year [staggered] terms. Existing Directors, if nominated and elected, may serve one additional term.

Board of Trustees: The PAASD membership elects the Secretary-Treasurer for a two (2) year term. This individual, if nominated and elected, may serve one additional term. The PAASD membership elects the Directors to a three (3) year [staggered] term. These individuals, if nominated and elected, may serve one additional term.

Thereafter, the Board of Directors elects a President and President-Elect from its membership, each to a one (1) year term. These individuals may continue to serve in these positions for additional years, if nominated and elected. However, term limits are probably included.