

**New England CPE  
Board of Directors  
Nov. 16, 2023**

**ZOOM Mtg.  
10:00 am – 11:00 am**

## **MINUTES**

1. Call to Order
2. Roll Call

NECPE Board of Directors P=Present/A=Absent

Ash, Ethan (P)	Culver, Rose (P)	Nesmith, Laura (P)
Bacon, Matt (P)	Dano, Brian (A)	Robbins, Andrew (A)
Bonawitz, Cheri (P)	Farley, Cassie (A)	Wright, Bryan (A)
Boufford, Jeff (P)	Forte, Scott (P)	
Canavan, Nicole (P)	Johnson, Star (P)	
Cobb, Mike (P)	Lefebvre, Matt (A)	

GUEST: Shane – Moody’s – on phone approx.. 10:30 am to go over some integration and some sample of our listings on the new platform to get a feel about how the transition would work and an opportunity to voice our thoughts/concerns.

Moody’s is down to 5 CIE’s to transition – NECPE is one of them. You will be able to test drive the new system. The new system allows for access to data across the country. In the platform, changes to Listings where only the agent can make changes and changes to property records – office genl (medical and dental) – seem to be an issue. Moody’s doesn’t verify changes in property records – NECPE prefers to verify that change.

1. **Secretary's Report** – R. Culver
  - a. **MOTION** to accept the minutes of the Sept. 2023 meeting. **MOTION** was **SECONDED** and **APPROVED**. R. Culver abstained.
2. **President's Report** – M. Bacon
  - a. Governance report - Nomination Committee has met in regard to 2024 board. Approval process goes through CIBOR; there may be changes to the board.
  - b. Matt B. Attended NAR’s annual conference in Anaheim. Big question is why

realtors haven't banded together on commercial side to go up against Loopnet. Answer: because of Xceligent; realtor backing could open us to collusion allegations. Regional approach is best. Specific intent to do anything too broad not recommended because of the risk. Task force for this issue? Our stacks up identical to others around the country but maybe a little better. Some have an mls platform. Costs could end up higher as determined.

### 3. **Treasurer's Report** – J. Boufford

- a. A MOTION to review the financials for Sept. and Oct. 2023. Everything looks to be in order in regard to expenses and costs. Funds are in Primary Bank - leave it for another year in money market account (might be committed for such time). Next year move it to another where there is more interest income. Mike Cobb - internal investigation within his co - they discussed short term deposits like cds, could get a better return. Boufford is going to check with Primary to see if there are any other options. Placed financials on file.
- b. Review NECPE Budget 2024 and Vote for Approval.

Every year based on the expenses we have through catalyst there has always been a deficit by design to offset the costs. In years past there was more cash. Trying to subsidize membership currently is not a great idea, might want to have a larger increase this year. Slight fee increase every year, but the more members we have, the closer we get to covering the actual expenses. The risk is that there maybe a drop in membership. Right now around 600, always counted on increasing membership, but years ahead we may not have that luxury. \$1.67 this year will just pay the increase in catalyst fee. Maybe we should discuss a larger increase. To be completely even, 610 vs 560 which would be a \$60 per person increase which may be too much. Right now we still have cash to subsidize, however don't expect to be able to increase membership over time. Need to address to be responsible budgeting over time.

Matt Bacon: do have income to some degree in June. Presently have \$300k to cover  
Scott asked Jeff for recommended amount of increase going forward? \$1 or 2 was going to be recommended, would cut deficit \$10k; seems like product worth paying for. Risk is getting down road and now forced to make a larger increase than anyone is comfortable with.

Scott - pushed for number...

Jeff - maybe cut it in half over the next couple of years, maybe \$3-5. Current deficit per year about \$35k, and because of dues \$60 per person over a few years.

Mike - asked if all membership rates are the same. Answer is yes appraisers and bankers pay same as brokers, but not a lot of them in membership.

Allison - last year we didn't know what catalyst was going to be charging us. Calculated 36 but actual 38. Catalyst fees \$474 per person, and the loss about \$24 currently, and kind of worked out. Not good that catalyst fees are going up.

Matt: need to increase, \$36 minimum, increase max 60?

Per person fee \$610 to break even but right now at \$560. Proposed \$595 - \$599.

MOTION to increase to \$599 from \$560. Still a deficit but down to \$13k from \$38k.

Ethan - if intention is to launch new catalyst system that have to learn and prices go up, this will ensure that membership will go down. Albeit agrees that need to get to that number at some point. Maybe a better increase would be to \$580.

Matt - ask about psychological effect that seems to be new value and people will see that.

Nicole - new program can use that as a launch pad to attract new members. Once have new system might help.

Ethan - we do have surplus in account from end of this year. Over next two \$15 then \$20 increases.

Matt - low threshold has to be based on 450 agents.

Ethan - Would need to lose over 100 members. Maybe 150 members that put less than 5 listings into NECPE. Retention rate is a concern, for those residential members.

Star- bulk of data on NECPE.

Matt - firms if signed up to NEREN then need to be in NEREN.

Allison- can waive out of mls

Mike Cobb - Maine has flex MLS, mostly in regard to sales. Loyalty to NECPE by major brokerage houses.

- c. Matt - **MOTION** which was seconded to raise dues to \$599 - only one in favor, 7 opposed.
- d. Cheri - **MOTION** to increase membership dues to \$580 for July 1, 2024; second Nicole. Vote: **ALL IN FAVOR and APPROVED**, none opposed.

#### 4. **Office Administration Report – A. Ropes**

Since the last meeting in Sept, there have been 27 inquiries into NECPE: 10 NH, 12 ME and 5 MA.

As always working on withdrawals/deletions.

Still collecting NECPE dues from late payers

#### 5. **New Business: N/A**

- 6. A **MOTION** to adjourn the meeting was **SECONDED** and **APPROVED**. Meeting adjourned at 10:58 am

Respectfully submitted,

Rose Culver  
Secretary