

RESIDENTIAL REAL ESTATE COUNCIL 2023 MIDYEAR GOVERNANCE MEETING

MINUTES

Committee:**Chairperson; First Vice President:****President:****Immediate Past President:**
(Non-Voting Ex-Officio Member)**FINANCE**

Vivian Macias, CRS – Hialeah, Florida

Tricia Nekota, CRS – Honolulu, HI

Holli Woodward, CRS – Owasso, OK

Staff/Staff Liaison:

Keith Tristano - CFO

Jeff Hornberger - CEO

Members:

Bob Imperato, CRS – Boston, MA (2023)

Mary Ann Kennedy, CRS – Rochester, MI, (2024)

Bradley MacLay, CRS – Chandler, AZ (2023)

Chris Suranna, CRS – Washington, DC (2024)

Greg Waldhour, CRS – Savannah, GA (2023)

Following are the minutes of the Residential Real Estate Council Finance Committee Meeting held Friday, May 6, 2023 at the Westin Washington DC City Center in Washington DC.

CALL TO ORDER:

The meeting was called to order on Friday, May 6, at 2:30 pm by the Chairperson and First Vice President Vivian Macias.

APPROVAL OF MINUTES:

The minutes of the Residential Real Estate Council Finance Committee Meeting held Wednesday, November 9, 2022 at the Orlando Hilton, in Orlando Florida, were approved by consensus.

BNY MELLON PORTFOLIO PRESENTATION

David Stanley, Senior Wealth Advisor and our representative from BNY Mellon Wealth Management, gave a presentation regarding the RRC investment portfolio performance and BNYM's economic outlook for the next 12 months.

REVIEW OF 2022 AUDIT REPORT

Ross Thure, CPA, our auditor from Clifton Larson Allen, presented the 2022 Audit Report and Audited financials. The committee reviewed the 2022 Audited financial statements and communications from our auditor and referred them on to the Board of Directors for approval.

ACTION MOTION:

It was **MOVED, SECONDED AND APPROVED** to recommend to the RRC Board approval of the 2022 Audit Report.

FIRST QUARTER FINANCIAL REPORT

Keith Tristano, RRC CFO, presented the first quarter financial report to the committee.

INVESTMENT POLICY STATEMENT

The committee discussed the investment policy statement and made a request to review the investment policy statement at a later date.

ADJOURNMENT:

There being no other business, the meeting was adjourned at 3:55 pm.