As each year passes, I am amazed at how much can happen in a short period of time, and without question 2017 is one for the history books, especially for our association. With our newly-expanded jurisdiction and robust housing market providing a solid foundation, the GBAR membership reached an all-time high this year. Member engagement also hit record numbers as measured by attendance at association education classes and networking events. Additionally, the participation and investment by members in REALTOR® public policy advocacy programs was unparalleled, and involvement and sponsorship support from real estate industry affiliates was the best in more than a decade.

This year, an unprecedented number of agents and broker-owners (1,844) joined GBAR to propel membership of all types above 10,000 for the first time ever. In fact, total membership rose 20 percent over the past 12 months or nearly 1,750 agents, brokers and affiliates, which positions our association as the 24th largest local REALTOR® association in the U.S.

With the surge in membership, we’ve made a concerted effort to connect with members on a personal level. Most notably, we created the newly-branded, regional RealTour membership meetings to provide a forum to discuss important industry issues, present information on member benefits, and network with colleagues. Based on the success of these sessions, we will increase the frequency to hold them quarterly next year. We also launched a re-designed, responsive website to improve access via mobile devices, and made greater use of social media to communicate with members that resulted in a 20% gain in Facebook followers. In addition, we boosted the number of professional development programs presented by 10% over the prior year, including seminars offered by our new Global Chapter. This led to a 9% gain in course attendees that was highlighted by the largest number of registrants ever for our annual Economic Expectations program. Finally, changes were made to improve the on-boarding experience for new members which will include a new on-line orientation module and revamped live class that will allow for more in-depth instruction on the REALTOR® Code of Ethics.
We have made significant investments in new member services and facilities throughout the year as well, to provide increased value and a more positive membership experience. In February, we introduced a new interactive housing data dashboard that allows customized search and reporting functionality for active inventory and sold properties in the detached single-family home, condominium and multi-family housing markets for nearly 90 communities in eastern Massachusetts. We also debuted a new online tool to promote a more efficient process for filing and processing ethics and arbitration complaints. The CasePro platform, which integrates with the GBAR member database, will simplify the process for filing complaints and streamline the scheduling of hearings to provide for a more timely resolution of alleged ethics violations and transaction disputes. Extensive renovations have been made to our REALTOR® Training & Service Center in Reading too, with more than $200,000 in improvements completed in 2017, including the build-out of a remodeled classroom and staff offices, creation of a video-recording studio, and installation of a new HVAC system.

Our association’s philanthropic endeavors to give back to communities in our jurisdiction have been equally noteworthy. We distributed $42,500 to charitable causes and local non-profit organizations this year, the second most on record in a single year. This includes grants totaling $25,000 to 15 agencies via our annual Housing & Homeless Assistance Program, $10,000 to the REALTOR® Relief Foundation to assist property owners displaced from their homes or businesses as a result of damage caused by hurricanes, floods, and wildfires this year, and $5,000 to the Old Schoolhouse Condominium Fire Relief Fund in Reading to assist residents displaced following a multi-alarm blaze this past spring.

Finally, Greater Boston REALTORS® contributed a record amount to support the association’s public policy advocacy efforts in 2017, and participated in greater numbers than ever before to legislative Calls-for-Action and at REALTOR® Day on Beacon Hill, thus helping to promote the tax benefits of homeownership and property rights initiatives as well as elect candidates for public office who share the industry position of key issues. Over 3,100 GBAR members invested in the REALTORS® Political Action Committee (RPAC) or NAR Political Advocacy Fund, a participation rate of 37% which sets a new annual record for member support and includes an all-time high of 57 RPAC Major Investors. Additionally, total RPAC dollars raised improved 17% or more than $22,000 from one year earlier to a new all-time high of $149,228. GBAR members also donated a record sum of $9,000 in GBREBPAC. This is the first year, we’ve met our RPAC dollar goal and seventh consecutive year GBAR has met or exceeded its GBREBPAC dollar goal.

Simply put, it’s been a memorable year for our association and one I personally won’t forget anytime soon. I want to personally thank you for your membership and the opportunity to serve as your president. I also want to express my appreciation to the GBAR staff and every member who served on an association committee, task force or PAG, or in a volunteer leadership position this year. Your activism, wisdom, and devotion to the REALTOR® Cause are the reason our association has accomplished so much this year. I wish you all a happy and prosperous 2018!

Melody Skye Roloff
Adopted a $2.8 million program budget for 2018, featuring several new member benefits, including development of a new consumer awareness ad campaign to promote the REALTORS® brand and use of REALTORS® in the property transaction process; and an expanded line-up of professional development programming to include new REALTORS® Property Resource and zipForms Plus™ training classes, more REALTOR® safety seminars, and additional online options for completing CE credits and delivery of training for new agents. In addition, the association will introduce enhancements to its housing data dashboard, provide a more comprehensive orientation program for new members, and increase its offering of free informational member forums to provide quarterly RealTour sessions in the coming year.

Voted to approve several amendments to the GBAR Bylaws, later adopted by vote of the general membership. Most notable among these were revisions to Article XI, Section 6 to modify the method and votes required to remove an association officer or director from their elected seat by authorizing the GBAR Board of Directors rather than the entire membership to vote on removal, thus making the process more efficient and consistent with the election process. Article XII, Section 1 (c) also was revised to increase the number of directors that may be appointed as regional directors from 4 to 5 to reflect the expanded regional composition of the association’s jurisdiction, and amendments were made to Article V, Article VI, Section 5, and Article X, Section 2 to comply with NAR policy revisions made in the past year.

Approved the creation of an Offer Package Checklist form as an addition to the GBREB Forms Library for use and distribution to real estate practitioners as an informational document to promote industry best practices. In addition, the directors authorized discontinuation of the sale and distribution of the documents in the EMAR Forms Library acquired as part of the merger with the former Eastern Middlesex Association of REALTORS® in 2016.

Authorized revisions in the guidelines for rental of the association’s member list to increase the cost to rent the full list to $1,000, and to allow for distribution of email addresses – in addition to preferred mailing addresses – for a select group of businesses to include companies approved as member benefits partners and/or annual partner sponsors with GBAR.

Adopted a series of amendments in GBREB’s Professional Standards Policies & Procedures, including authorization of a new policy to permit non-members to initiate arbitration complaints against Designated REALTORS® and/or REALTORS® firms who are members of the association and to administer such complaints in a manner consistent with disputes between REALTORS® and/or REALTOR® firms. In addition, the directors authorized creation and collection of a new filing fee for arbitration complaints involving rental transactions, and new refund policy in instances where arbitration disputes are resolved through a successful mediation.

Authorized the distribution of charitable donations totaling $42,500, including a collective $25,000 awarded to 15 local housing agencies, homeless shelters, and other non-profit community organizations which provide permanent or transitional housing; buyer counseling services; down payment and rental assistance; and substance abuse and violence prevention programming. In addition, a grant of $10,000 was issued to the REALTOR® Relief Foundation to assist property owners who were displaced from their homes or businesses as a result of damage caused by Hurricanes Harvey, Irma and Maria and another $5,000 was granted to the Old Schoolhouse Condominium Fire Relief Fund to assist residents displaced from their homes after a multi-alarm blaze occurred at the Reading complex in June.

Voted to approve the creation and assessment of a $50 re-instatement fee to members who are inactivated for failure to meet the mandatory Code of Ethics training requirement during the defined time period established by NAR.

Approved a sixth annual contribution of a $1,000 donation to the National Association of REALTORS® Political Advocacy Fund (NARPAF) to demonstrate support for the organization’s public policy agenda, issues campaigns, and related government affairs activities, thus positioning GBAR as a sustaining REALTORS® Political Action Committee (RPAC) Corporate Major Investor. The GBAR Directors also approved a $1,000 donation to the GBREBPAC as part of the association’s commitment to backing candidates for elected office on the state and local levels who share the REALTOR® position on public policy issues important to the real estate industry and property owners.
COMMITTEE ACCOMPLISHMENTS
AWARD SELECTION COMMITTEE

This year, with leadership from Chairman Veronica McManus, the committee was directly involved in helping to market the association’s annual awards program, implementing a series of marketing initiatives to increase attendance at the event. Additionally, the committee reviewed and selected this year’s recipients of the GBAR Good Neighbor, Greater Boston REALTOR® of the Year, Andrew Hickey Distinguished Service, REALTOR® Spirit and Affiliate Member of the Year awards.

CHARITABLE GRANTS TASK FORCE

Led for a second year by Chairperson Jan Triglione and Vice Chair Magalie Jean-Michel, the task force reviewed applications and recommended recipients from over three dozen non-profit housing organizations and/or homeless assistance agencies for funding from GBAR's annual Housing Grant Program. A total of $25,000 was approved for distribution, with $2,000 grants awarded to: Begin to Dream Again in Boston; Casa Myrna Vazquez of Boston; City Mission in Boston; Creative Living of Andover; Family Reach Foundation of Boston; Family Aid Boston; Housing Families in Malden; Newton At Home; Old Colony Habitat for Humanity in Attleboro; and St. Patrick’s Shelter in Somerville. In addition, $1,000 grants were presented to the Canton Food Pantry; the Council of Social Concern in Woburn; Family Promise Metrowest in Natick; Second Chances in Somerville; and Women’s Lunch Place of Boston.

FORMS TASK FORCE

The task force, under the leadership of Chairperson Marie Presti and Vice Chair James Major, reviewed and considered content and design revisions to a number GBREB standard forms commonly used by members. Additionally, new forms are being created to be finalized in 2018, including a new “Offer Package Checklist” that will outline the forms commonly used by members when preparing and negotiating offers for their Buyers.

GLOBAL TASK FORCE

With Chairperson Frederica Tassis and Vice Chair Dino Confalone providing leadership, the task force offered quarterly programming designed to educate members on the business opportunities that can be derived from working with immigrants, foreign-born investors, and selling property in overseas markets. The task force helped develop the structure and content for two informational member forums and assisted in marketing two GBAR-hosted Certified International Property Specialist (CIPS) courses, and also worked with staff to create branding for the association’s new Global chapter, which debuted in May as the GBAR International...
GRIEVANCE COMMITTEE

In 2017, the committee met three times under the leadership of Chairperson Larry Lawfer and Vice Chairman Norman O’Grady to provide timely and effective dispute resolution service. The Grievance Committee reviewed five Requests for Arbitration (including one interboard), and nine Ethics Complaints (three from members and six from members of the public) this year. The 14 total cases is a decrease of nearly 52 percent from one year earlier when 29 ethics and arbitration matters were reviewed. Due to the success of the association’s Ombudsman program launched in 2016, we envision the number of complaints reviewed by the Grievance Committee will likely remain lower than in past years.

INDUSTRY AFFILIATES COMMITTEE

The Industry Affiliates Committee was led by Chairperson Amy Tierce and Vice Chairman Rick Bettencourt for a second consecutive year in 2017. The committee coordinated and hosted four evening networking events to introduce and develop relationships between REALTORS® and affiliate members. Additionally, the task force was successful in the promotion of affiliate membership, which increased a healthy 17 percent this year, and they reviewed and considered additions to the association’s menu of benefits for affiliate members.

MEMBERSHIP COMMITTEE

This year the committee, led by Chairperson Aimee Siers and Vice Chair Stig Bergquist, met with several companies offering industry-related products and services and recommended three for approval as new member discount benefits providers. Those scheduled to debut in 2018 are: (1) AgentDesk, an online platform for agents to share listings, exchange referrals, and discuss transactions and buyer needs; (2) Guard Llama, a personal safety device and app which provides notification to police and important personal contacts as needed; and Placester, which offers free websites with IDX integration to members and enhanced site services to promote new business. Additionally, the committee recommended revisions to the rental guidelines for the membership list to include distribution of email addresses to GBAR member benefit partners and select partner sponsors.

NOMINATING COMMITTEE

The Nominating Committee, chaired by Immediate Past President Andrew Sarno, successfully completed the certification and nomination of all candidates for GBAR officer and director positions, and director seats allocated to GBAR with GBREB, MAR and the National Association of REALTORS®; and also actively recruited candidates for leadership positions. In addition, the committee identified opportunities for increasing the eligibility criteria to qualify for elect leadership positions which will be more fully considered in 2018.

PROFESSIONAL STANDARDS COMMITTEE

This year, the committee held three hearings under the leadership of Chairman Mark Hutchinson and Vice Chair Linda Maxwell to resolve disputes that arose during property transactions. With support from the Grievance Committee and the association’s 15 certified mediators, a total of 15 ethics complaints and requests for arbitration and mediation have been successfully processed this year. Furthermore, at the end of 2017, seven ethics and arbitration cases have been scheduled for hearings in the early part of 2018.
RENTAL ISSUES TASK FORCE

The task force, which was led by Chairman Jason Gell and Vice Chair Kelly Catallo, met four times during the year and established four sub-committees [Marketing and Awareness, MLS, Enforcement, and Education] which also met numerous times to address a variety of issues. The Marketing and Awareness group identified rental issues and needs in the rental market, and developed scripts for online ads and radio commercials to educate consumers on the benefits of using a REALTOR® in rental transactions. The MLS group identified multiple suggested changes for MLS PIN rental listings, and met with senior staff of MLS PIN, who took the task force’s recommendations under advisement. The Enforcement group continues to identify violations of state licensing law and discrimination issues and plans to meet with the chairperson of the Massachusetts Commission Against Discrimination. The Education group focused on enhancing the Rentals the Right Way course that debuted in 2015. Their work involved the creation of a curriculum for an advanced two-day rental certification class, and informational consumer brochures on landlord and tenant rights and responsibilities.

ROADSHOW TASK FORCE

Led by Chairman Tom Matthews and Vice Chair Barry Aldorisio, the task force was instrumental in the success of the 2017GBAR RoadShow as members helped to identify topics and speakers, target and recruit exhibitors and sponsors, and promote and encourage attendance at the program, which attracted the second largest attendance in the five-year history of the program and a sold-out expo of real estate industry affiliates.

TOWN MONITOR/SPC TASK FORCE

Under the leadership of Chairman Bill Dermody, the task force promoted member awareness and involvement in the local Town Monitor program and MAR’s State Political Coordinator (SPC) program, and recommended two members for approval as SPCs. They also were active in promoting REALTOR® Day on Beacon Hill.

YPN COORDINATING COMMITTEE

Now in its fourth year, the Young Professional Network (YPN) Committee, with leadership from Chairman Mark Triglione and Vice Chair Melanie Fleet, planned and hosted a series of member networking events, including a joint event with the state YPN chapter, and identified programming initiatives for the association to connect with and engage more millennial members which it hopes to implement in 2018.
AWARDS AND RECOGNITION
**GREATER BOSTON REALTOR® OF THE YEAR**

Marie Presti, broker-owner of The Presti Group in Newton, was named 2017 REALTOR® of the Year. Presti has been actively involved in the REALTOR® organization since 2003. In 2017, she served as GBAR president-elect, chairperson of the Forms Committee and as a member of the Executive, Mediation, and Professional Standards Committees. She also served two consecutive one-year terms as GBAR treasurer in 2015 and 2016. Additionally, she is a director of the Greater Boston Real Estate Board and has served on its Finance Committee. On the state level, she served on the Massachusetts Association of REALTORS® (MAR) Mediation and Professional Standards Committees and on its Homelessness Presidential Advisory Group and Task Force during the past year. A member of the MAR Board of Directors for the past three years, she chaired the MAR Mediation Committee in 2016 and is a 2006 graduate of the MAR Leadership Academy. Presti is a National Association of REALTORS® (NAR) certified mediator. She has also been a REALTOR® Political Action Committee (RPAC) Sterling R Major Investor for the past five years. She is an active member of both the Newton and Stoneham communities, serving in multiple roles at civic and service clubs and charitable organizations including the Newton Rotary Club, Newton Mother’s Forum, Newton Historical Society, Newton-Needham Chamber of Commerce and Stoneham PTO. Professionally, she has earned the real estate specialty designations of Accredited Buyer Representative (ABR), Certified Residential Specialist (CRS), GREEN, and Seniors Real Estate Specialist (SRES), as well as the Loss Mitigation Certification (LMC).

The REALTOR® of the year is selected from nominations submitted by GBAR members and is based on participation in the REALTOR® organization on the local, state and national levels, as well as business accomplishments and involvement and support of civic and charitable organization during the prior 18 months.

**ANDREW F. HICKEY DISTINGUISHED SERVICE AWARD**

Eileen Hamblin, a broker with RE/MAX Leading Edge in Wakefield, received the 2017 Andrew F. Hickey distinguished Service Award. Hamblin, a REALTOR® since 1982 and past president of the former Eastern Middlesex Association of REALTORS®, has served on over two dozen local and state committees within the association, chairing six of them. In the late 1990s, as chair of the state association’s professional development committee, she helped champion REALTOR® efforts to advocate for passage of legislation mandating continuing education requirements for all real estate licensees in Massachusetts. She also served as a representative for the real estate industry and primary voice for the REALTOR® community on a special, multi-community task force which offered critical feedback that led to the defeat of a state transportation study of the I-93/I-95 interchange that would have resulted in the demolition of more than 100 homes in Reading, Stoneham and Woburn. Additionally, Hamblin played an instrumental role in the merger between GBAR and the Eastern Middlesex Association of REALTORS® in 2016.

Established in 2006, the Andrew F. Hickey Distinguished Service Award is presented annually to one local REALTOR® for his or her lengthy and dedicated service to GBAR and the Greater Boston Real Estate Board (GBREB). Recipients must hold membership in GBAR for a minimum of 15 years and are recognized as prominent and effective leaders within the REALTOR® association, real estate industry and their local community.
GOOD NEIGHBOR AWARD

Lisa Drapkin, of Coldwell Banker Residential Brokerage in Cambridge was named the recipient of the 2017 GBAR Good Neighbor Award. Drapkin began her work with the Just-A-Start Corporation in 2016 and had an immediate and substantial impact on the organization and community. Using her vast personal and professional networks, as well as her knowledge of the affordable housing needs in the Cambridge community, she helped bring in significant funding, in-kind support and good will for the organization. By helping increase the visibility and donor base, Drapkin was instrumental in elevating the organization’s profile at a crucial time earlier this year when a fire destroyed one of its affordable housing properties. Additionally, Drapkin has personally helped raise more than $30,000 for the organization in the past year.

The Good Neighbor Award is modeled closely after that given by the National Association of REALTORS® (NAR) and recognizes real estate professionals for their community activism. Recipients of the award have made an extraordinary commitment to improving the quality of life in their communities through volunteer work.

REALTOR® SPIRIT AWARD

Mark Triglione, is a broker associate with Premier Realty Group in Reading. Since joining the REALTOR® organization in 2013, Triglione has brought a passion, energy and enthusiasm to the business that is hard to match. He is constantly engaging with REALTOR® colleagues and industry affiliates at a variety of GBAR events, training new agents at his office, and acting as an association ambassador educating new members on how to advance their career at orientation classes. With three REALTOR® designations to his name, including the Accredited Buyer’s Representative (ABR), Graduate, REALTOR® Institute (GRI), and Seniors Real Estate Specialist (SRES), he brings an intelligence and professionalism to his work and has been lauded by many of his association peers for the way he leads by example and inspires others in the profession. He has also been an association leader, serving the past two years on the GBAR Board of Directors and as vice chair and chairman of the association’s Young Professionals Network.

The REALTOR® Spirit Award was created to acknowledge the unsung heroes of the REALTOR® organization. These individuals pay much attention to their business, where they make a difference in the lives of their colleagues, clients, and customers. They have strong professional ethics, a cooperative spirit, and a willingness to share personal knowledge, industry experience, and personal time to help others succeed in their careers.
AFFILIATE MEMBER OF THE YEAR

Richard Bettencourt, a branch manager with Mortgage Network in Danvers, was named the recipient of the GBAR Affiliate Member of the Year Award in 2017. An affiliate with GBAR since 2016, Bettencourt has been involved in the REALTOR® organization for several years and has been a strong advocate for the association and REALTOR® mission, and has served as the Industry Affiliates Committee vice chairman for the past two years. An ever-present face this past year, he often exhibits at events like the GBAR Roadshow, helps coordinate and host networking events, and has shared his knowledge as a speaker at a GBAR Broker-Owner Forum, taking the initiative required to connect with members and build new business opportunities. In addition to his in-person efforts, Bettencourt has a strong online presence where he educates REALTORS® about VA loan programs, products and broader financing issues in the real estate business and is a Certified Military Housing Specialist.

The Affiliate Member of the Year award was created to acknowledge the involvement of industry product and service providers for their active participation in GBAR programs and activities, and for their general support of the association, its mission, and the REALTOR® membership.

GBAR/GBREB LIFE MEMBERSHIP

Life Membership is available to individuals with a current real estate salesperson or broker’s license from the Commonwealth of Massachusetts who have held membership in the REALTOR® organization for a minimum of 30 years, including continuous membership in good standing with the Greater Boston Association of REALTORS® for no less than 10 years. In addition, applicants must be able to demonstrate at least 10 years of volunteer service to GBAR and/or the Greater Boston Real Estate Board. In 2017, life membership was granted to Russell Arico, the broker-owner of American Hallmark REALTORS® in Arlington; Carolyn Chodat, the broker-owner of Classic Properties, REALTORS® in Medway; and Robert Mailey, an agent with Century 21 North Shore & O’Neil in North Reading.
2017 MEMBERSHIP REPORT

For a fifth consecutive year, membership in the Greater Boston Association of REALTORS® reached a new record high in 2017, as the number of dues paying members of all types rose a robust 20 percent, or nearly 1,750 members, this past year to more than 10,100 REALTORS®, Designated REALTORS® (DRs), and affiliate members as of December 1. With this growth, which follows last year’s successful merger with the Eastern Middlesex Association of REALTORS®, GBAR ranks as the 24th largest local REALTOR® association in the U.S. and tops in New England, with over two-fifths (42%) of all Bay State REALTORS® joining GBAR as their Board of Choice. Notably, GBAR members also account for 84 percent of the Greater Boston Real Estate Board’s membership total of 12,140 in 2017.

The current membership totals can be attributed to a strong local housing market, increased enforcement and compliance with the association’s membership policies, and the enhanced menu of member benefits offered by the organization which is providing a more valuable membership experience. Notably, the retention rate for REALTORS® increased 3 percentage points over the previous year to 89 percent, while the renewal rate for primary Designated REALTORS® remained at a healthy 91 percent. Collectively, the overall membership retention rate improved from 87 percent in 2016 to 89 percent this year, which exceeds the 10-year historical average renewal rate of 86 percent dating back to 2008.

New member recruitment efforts were particularly strong this year setting a new record with nearly 1,800 agents and broker-owners joining GBAR in 2017. Through the first 11 months of the year, 1,780 new member applications had been processed, which easily tops the previous annual record of 1,669 new members in 2012 and also exceeds last year’s total of 1,498 new members by 18 percent as well as the budget forecast of 1,030 new member applicants by nearly 75 percent. Significantly, the number of affiliate members also rose sharply by 40 percent over the past year to 232, the highest level in more than a decade, due to the association’s newly expanded territory and more substantial REALTOR® base as well as steady growth in group affiliates members this year.

ANNUAL MEMBERSHIP DUES COMPARISON
NOVEMBER 30, 2017

<table>
<thead>
<tr>
<th></th>
<th># Billed</th>
<th># Paid</th>
<th>% Paid vs. Billed</th>
<th>% Paid</th>
<th>Increase (Decrease)</th>
<th>% Increase (Decrease)</th>
<th>2017 Budget</th>
<th>Over/Under Budget</th>
<th>% Paid/Budget</th>
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<tbody>
<tr>
<td>GBAR:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Annual DR Dues</td>
<td>835</td>
<td>761</td>
<td>91.14%</td>
<td>828</td>
<td>133</td>
<td>21.18%</td>
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<td>DR Dues</td>
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<td>64</td>
<td>1</td>
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<td>Annual Realtor Dues</td>
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<td>7247</td>
<td>99.97%</td>
<td>6002</td>
<td>1245</td>
<td>20.74%</td>
<td>7399</td>
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<td>Total Annual</td>
<td>9045</td>
<td>8073</td>
<td>89.25%</td>
<td>6606</td>
<td>1387</td>
<td>20.74%</td>
<td>6149</td>
<td>-76</td>
<td>99.07%</td>
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<tr>
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<td>0</td>
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<td>N/A</td>
<td>44</td>
<td>3</td>
<td>6.82%</td>
<td>46</td>
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<tr>
<td>New Secondary Realtors</td>
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<td>9</td>
<td>8</td>
<td>88.89%</td>
<td>8</td>
<td>9</td>
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<td>Affiliates</td>
<td>189</td>
<td>232</td>
<td>137.28%</td>
<td>185</td>
<td>87</td>
<td>40.61%</td>
<td>148</td>
<td>86</td>
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<td>TOTAL GBAR</td>
<td>9214</td>
<td>10149</td>
<td>8402</td>
<td>1747</td>
<td>28.79%</td>
<td>9379</td>
<td>770</td>
<td>108.21%</td>
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</table>
# GBAR 2017 Annual Report

## GBAR Budget to Actual Report

**ELEVEN MONTHS ENDING NOVEMBER 30, 2017**

<table>
<thead>
<tr>
<th></th>
<th>Final 2016</th>
<th>Annual Budget 2017</th>
<th>Year End Forecast</th>
<th>Year to Date Budget Thru 11/30/2017</th>
<th>Actual Thru 11/30/2017</th>
<th>Actual Thru 11/30/2016</th>
<th>2017% of Actual to YTD Budget</th>
<th>2017% of YTD Budget</th>
<th>2017% of Actual to 2017 Budget</th>
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<td><strong>REVENUES</strong></td>
<td></td>
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<td></td>
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<td>Annual Dues</td>
<td>1,545,806</td>
<td>1,874,394</td>
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<td>1,545,806</td>
<td>19,792</td>
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<td>19,792</td>
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<td>New Member Dues</td>
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<td>150,712</td>
<td>246,000</td>
<td>150,527</td>
<td>244,624</td>
<td>94,096</td>
<td>162.51%</td>
<td>93,912</td>
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<td>Entrance Fees</td>
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<td>37,650</td>
<td>73,000</td>
<td>36,408</td>
<td>70,975</td>
<td>59,365</td>
<td>194.94%</td>
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<td>63,800</td>
<td>101,360</td>
<td>63,800</td>
<td>101,360</td>
<td>97,885</td>
<td>158.87%</td>
<td>37,560</td>
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<td>Payment Plan Fees</td>
<td>21,167</td>
<td>17,675</td>
<td>22,000</td>
<td>5,000</td>
<td>21,785</td>
<td>19,192</td>
<td>438.70%</td>
<td>4,110</td>
<td>123.25%</td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and Benefits</td>
<td>616,200</td>
<td>839,370</td>
<td>820,000</td>
<td>774,803</td>
<td>750,735</td>
<td>553,886</td>
<td>(24,068)</td>
<td>96.89%</td>
<td>(88,635)</td>
</tr>
<tr>
<td>Education Expense</td>
<td>53,087</td>
<td>92,776</td>
<td>40,000</td>
<td>85,539</td>
<td>36,527</td>
<td>48,946</td>
<td>(49,013)</td>
<td>42.70%</td>
<td>(56,249)</td>
</tr>
<tr>
<td>Function Expense</td>
<td>128,332</td>
<td>135,376</td>
<td>135,376</td>
<td>109,639</td>
<td>113,592</td>
<td>103,934</td>
<td>103.61%</td>
<td>(21,784)</td>
<td>83.91%</td>
</tr>
<tr>
<td>Copy Expense</td>
<td>9,917</td>
<td>10,000</td>
<td>20,000</td>
<td>9,203</td>
<td>17,492</td>
<td>9,127</td>
<td>190.06%</td>
<td>7,492</td>
<td>174.92%</td>
</tr>
<tr>
<td>Credit Card Fees</td>
<td>95,374</td>
<td>75,000</td>
<td>100,000</td>
<td>50,688</td>
<td>75,239</td>
<td>64,458</td>
<td>148.44%</td>
<td>239</td>
<td>100.32%</td>
</tr>
<tr>
<td>Dues, Books &amp; Subscriptions</td>
<td>753</td>
<td>2,500</td>
<td>2,800</td>
<td>1,511</td>
<td>2,505</td>
<td>455</td>
<td>165.83%</td>
<td>5</td>
<td>100.20%</td>
</tr>
<tr>
<td>Postage and Delivery</td>
<td>10,227</td>
<td>12,000</td>
<td>16,000</td>
<td>11,705</td>
<td>13,801</td>
<td>9,976</td>
<td>117.90%</td>
<td>1,801</td>
<td>115.01%</td>
</tr>
<tr>
<td>Printing</td>
<td>12,193</td>
<td>8,500</td>
<td>8,500</td>
<td>8,500</td>
<td>2,474</td>
<td>12,193</td>
<td>29.10%</td>
<td>(6,026)</td>
<td>29.10%</td>
</tr>
<tr>
<td>Supplies</td>
<td>5,057</td>
<td>10,000</td>
<td>10,000</td>
<td>6,393</td>
<td>7,165</td>
<td>3,323</td>
<td>112.07%</td>
<td>(783)</td>
<td>71.65%</td>
</tr>
<tr>
<td>Training and Education</td>
<td>6,671</td>
<td>19,160</td>
<td>6,500</td>
<td>17,250</td>
<td>4,459</td>
<td>6,006</td>
<td>(12,791)</td>
<td>25.85%</td>
<td>(14,701)</td>
</tr>
<tr>
<td>Telephone and Fax</td>
<td>7,440</td>
<td>8,000</td>
<td>12,000</td>
<td>7,373</td>
<td>10,116</td>
<td>6,857</td>
<td>137.20%</td>
<td>2,116</td>
<td>126.45%</td>
</tr>
<tr>
<td>Business Meetings and Local Travel</td>
<td>19,903</td>
<td>29,800</td>
<td>25,000</td>
<td>22,724</td>
<td>21,554</td>
<td>15,177</td>
<td>(1,170)</td>
<td>94.85%</td>
<td>(8,246)</td>
</tr>
<tr>
<td>Out of Town Travel</td>
<td>36,599</td>
<td>39,485</td>
<td>39,485</td>
<td>20,302</td>
<td>24,709</td>
<td>18,818</td>
<td>121.71%</td>
<td>(14,776)</td>
<td>62.58%</td>
</tr>
<tr>
<td>Special Projects/Industry Sponsorship</td>
<td>11,000</td>
<td>9,500</td>
<td>9,500</td>
<td>9,500</td>
<td>3,500</td>
<td>11,000</td>
<td>(6,000)</td>
<td>36.84%</td>
<td>(6,000)</td>
</tr>
<tr>
<td>Professional Standards</td>
<td>2,637</td>
<td>13,700</td>
<td>6,000</td>
<td>13,133</td>
<td>4,157</td>
<td>13,288</td>
<td>(8,976)</td>
<td>31.65%</td>
<td>(9,543)</td>
</tr>
<tr>
<td>Membership</td>
<td>90,721</td>
<td>97,950</td>
<td>110,000</td>
<td>70,084</td>
<td>97,504</td>
<td>64,912</td>
<td>139.12%</td>
<td>(446)</td>
<td>99.54%</td>
</tr>
<tr>
<td>PR/Marketing</td>
<td>26,532</td>
<td>63,380</td>
<td>70,000</td>
<td>54,969</td>
<td>64,999</td>
<td>23,011</td>
<td>118.25%</td>
<td>1,619</td>
<td>102.55%</td>
</tr>
<tr>
<td>Strategic Initiatives</td>
<td>5,999</td>
<td>5,000</td>
<td>5,000</td>
<td>5,000</td>
<td>5,000</td>
<td>5,000</td>
<td>100.00%</td>
<td>(5,000)</td>
<td>0.00%</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>510</td>
<td>0</td>
<td>1,500</td>
<td>0</td>
<td>1,287</td>
<td>508</td>
<td>128.77%</td>
<td>1,287</td>
<td>0.00%</td>
</tr>
<tr>
<td>Allocation of Overhead Expenses</td>
<td>1,089,706</td>
<td>1,053,062</td>
<td>1,053,062</td>
<td>877,552</td>
<td>965,307</td>
<td>934,621</td>
<td>87,755</td>
<td>110.00%</td>
<td>(87,755)</td>
</tr>
<tr>
<td>Suburban Training and Service Center</td>
<td>0</td>
<td>68,000</td>
<td>78,000</td>
<td>56,667</td>
<td>73,024</td>
<td>50,420</td>
<td>128.87%</td>
<td>5,024</td>
<td>107.39%</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>2,228,458</td>
<td>2,592,559</td>
<td>2,568,723</td>
<td>2,212,535</td>
<td>2,290,146</td>
<td>1,844,825</td>
<td>103.51%</td>
<td>(302,413)</td>
<td>88.34%</td>
</tr>
<tr>
<td><strong>NET PROFIT/LOSS</strong></td>
<td>80,645</td>
<td>5,254</td>
<td>159,023</td>
<td>334,849</td>
<td>407,930</td>
<td>437,758</td>
<td>73,082</td>
<td>402,676</td>
<td></td>
</tr>
</tbody>
</table>
BOARD OF DIRECTORS, COMMITTEES AND TASK FORCES
MEMBERSHIP
Aimee Siers, Chair
Stig Bergquist, Vice Chair
Ginny Allaby
Angela Farrell
Wendy Diecidue
Tetyana Ivanina
Suzanne Koller
Sebastian Larkham
Kelly Marie
Perla Walling-Sotolongo
Jared Wilk

NOMINATING
Andrew Sarno, Chair
Deb Heffernen
Mark Hutchinson
Judy Moses
Jeanette Tighe

OMBUDSMAN
Deborah Heffernen
Larry Lawier
Laurie Malcolm
Susan McDonough
Gary Rogers

PROFESSIONAL STANDARDS
Mark Hutchinson, Chair
Linda Maxwell, Vice Chair
Janet Allen
Marilyn Cannon
Ed Cashwell
Craig Celli
Carolyn Chodat
Stephen Chuha
Kathleen Devine
Piera Fico
Carol Fontana
Mark Galante
Timothy Garvey
Jason Gell
Thomas Gorman
Nancy Grissom
Eileen Hamblin
Patricia Hornblower
Robert Humphrys
Sharon Kelley-Parrella
Mary Kelly
Robin Kelly
Bruce Klemmer
Mary Lawton
Terrence Maitland
James Major
Laurie Malcolm
David McCarthy
Susan McDonough
Shahan Missaghian
Lorraine Malloy
Todd Movsessian
Donna Mullin
Kirk Nahabedian
David O’Neil
Laura Palumbo-Hanson
Marie Presti
Mary Ann Quinn
Kimberly Redmond
Gary Rogers
Melody Skye Rolfolf
Davis Rowley
Andrew Sarno
Joseph Schutt
Julie Scott
Lynn Scouen
Kenneth Sprague
Holly Welch
Paul Yorkis

RENTAL ISSUES
Jason Gell, Chair
Kelly Catallo, Vice Chair
Omar Bayona
Matthew Bless
Stephanie Clifford
Paul Coleman
Stacey Green
Rita Persechini
Randall Horn
Peg Marren
Andrea McDonough
Todd Mikelonis
Timothy Schmidt
Sigursteinn Vigfusson
Kate Ziegler

ROADSHOW
Tom Matthews, Chair
Barry Aldorisio, Vice Chair
Rachael Ades
Andrew Adams
Sven Andersen
Carlo Henriquez
Juliet Leydon
Michelle Meadows
Nicoie Pirnie
Joseph Schutt
Vicky Seriy
Nicky Shargel
Melody Skye Rolfolf
Eric Stevens
Virginia Todd

TOWN MONITOR/SPC TASK FORCE
William Dermody, Chair
Maria Borino
Ellen Friedman
Tim Garvey
Peter Giammanco
David Kaloupek
Lorraine Malloy
Angela Pinette
Adriana Poole
Aaron Pyman
Jacquelyn Santini
Yannis Tsitsas

YOUNG PROFESSIONALS NETWORK
Mark Triglione, Chair
Melanie Fleet, Vice Chair
Elizabeth Barletta
Kim Foemmel
Rich Hornblower
Joselin Makkhasian
Matt Namoli
Christopher Rao
Sarah Rodewald
Scarlett Tamburro
Ryan Wilson