



## Board of Directors National Board Meeting General Agenda

Wednesday August 19, 2020

2 PM PST; 3 PM MST; 4 PM CST; 5 PM EST

**Call in Number (605) 313-5871, Access Code: 177606**

- |           |  |                                      |
|-----------|--|--------------------------------------|
| <b>1)</b> | <b>Call to order</b>                       | President Susan Kerr                 |
|           | a. Roll call and Quorum Confirmation       | Secretary Lauren Layman              |
|           | b. Roberts Rules for all Meeting           | Parliamentarian PNP Cathy Kantrowitz |
|           | c. Agenda Approval                         | President Susan Kerr                 |
|           | d. General Meeting Minutes Approval        | President Susan Kerr                 |
|           | e. Designation of Minutes Review Committee | President Susan Kerr                 |
|           | i. NVP Marie Guzman                        |                                      |
|           | ii. President Elect Mark Jennings          |                                      |
|           | iii. Secretary Lauren Layman               |                                      |
| <b>2)</b> | Welcome and Acknowledgement of Guest       | President Susan Kerr                 |
| <b>3)</b> | <b>Financial Reports</b>                   |                                      |
|           | a. Monthly Financial Report                | Treasurer Ellie Wade                 |
| <b>4)</b> | <b>Administrative Report</b>               | Heather Kramer                       |
| <b>5)</b> | <b>Committee Reports</b>                   |                                      |
|           | a. Bylaws and Operating Procedures         | Open                                 |
|           | b. Extensions                              | PNP Glenda Mooney                    |
|           | i. Membership                              | PNP Glenda Mooney                    |
|           | c. Finance                                 | Treasurer Ellie Wade                 |
|           | d. Ethics                                  | PNP TBD                              |
|           | e. Internal Audit                          | Open                                 |
|           | f. Nominating                              | PNP Glenda Mooney                    |
|           | g. Conference                              | PNP Jill Kinsman and Payton Kane     |
|           | h. Member Benefits                         | President Elect Mark Jennings        |
|           | i. Publications                            | PNP Cathy Kantrowitz                 |
|           | j. Education & Leadership                  | Paul Johnson                         |



- |           |   |                               |
|-----------|---|-------------------------------|
| <b>6)</b> | <b>Unfinished Business</b>                                  | President Susan Kerr          |
|           |   |                               |
| <b>7)</b> | <b>New Business</b>   | President Susan Kerr          |
|           | <b>a. Budget Update</b>                                     | President Susan Kerr          |
|           | <b>b. Awards Zoom Ceremony</b>                              | President Susan Kerr          |
|           | <b>c. Incoming Local President &amp; Treasurer Training</b> | President Elect Mark Jennings |
|           | <b>d. Proposal</b>  | President Susan Kerr          |
|           |   |                               |
| <b>8)</b> | <b>Announcements</b>  | President Susan Kerr          |

**Next Meeting: Board of Directors Meeting**  
**Wednesday September 16, 2020**

**2 PM PST; 3 PM MST; 4 PM CST; 5 PM EST**

**Zoom Call Information to be provided by September 1<sup>st</sup>**

- |            |                                    |                      |
|------------|------------------------------------|----------------------|
| <b>9)</b>  | <b>Recess to Executive Session</b> | President Susan Kerr |
| <b>10)</b> | <b>Reconvene</b>                   | President Susan Kerr |
| <b>11)</b> | <b>Adjournment</b>                 | President Susan Kerr |



NAPMW BOARD OF DIRECTORS MEETING

July 22, 2020

GENERAL SESSION MINUTES

I. CALL TO ORDER

National Board Members Present

- Susan Kerr ..... National President
Mark Jennings ..... National President Elect
Ellie Wade .....National Treasurer
Lauren Layman..... National Secretary
Marie Guzman.....National Vice President

Parliamentarian and Administrators Present

- Cathy Kantrowitz, PNP .....Parliamentarian
Heather Kramer, Impact.....Management Company

1. Call to order

- a. Roll Call and Quorum Confirmation: Following roll call a quorum was confirmed to President Susan Kerr. With notice of the meeting having been duly given, President Kerr called meeting to order at 4:01 pm Central Time.

2. Welcome and Acknowledgement of Guests

Guests

- Mary Ellen Heathcote, PNP Jill Kinsman, PNP Maureen McKovich, PNP Heather Kramer



- a. **Roberts Rules:** Parliamentarian Kantrowitz went over the Rules of the Meeting in which business will be discussed for the July 22, 2020 Board of Directors General Meeting.
- b. **July Agenda Approval:** The agenda is filed as presented.
- c. **June 2020 Minutes Approval:** File as presented.
- d. **Designation of Minutes Review Committee:**
  1. National Treasurer Ellie Wade
  2. President Elect Mark Jennings
  3. National Secretary Lauren Layman

### 3. Financial Reports

- a. **Monthly Financial Report July 2020:** National Treasurer Ellie Wade reviewed monthly financial report. Financial Report Filed as Presented.

4. **Administrative Report:** Heather Kramer reported about newsletter to be coming out next week.

### 5. COMMITTEE REPORTS:

- a. **Bylaws and Operating Procedures:** No report, Open committee.
- b. **Extensions:** Looking into a few possible new locals to join.
  - i. **Membership:** No Report.
- c. **Finance:** Nothing to add from report.
- d. **Ethics:** PNP TBD.
- e. **Internal Audit:** No report, Open committee.
- f. **Nominating:** No report.
- g. **Conference:** Exploring different options for awards given out at conference, since conference has been cancelled.
- h. **Membership Benefits:**
  - i. **Publications:** No additional updates to report.
- i. **Technology:** Open position
- j. **Education and Leadership:** No additional updates to report.

### 6. UNFINISHED BUSINESS:

- a. **Ratify Extension Manual Motion via email on July 15, 2020:**

**Motion presented by Mark Jennings:**



**“I move to ratify the July 15<sup>th</sup> email vote approving the updated extensions manual. The original motion was made by National Treasurer Wade and was seconded by NVP Guzman, “I move to approve the updated extensions manual.”**

**Motion second by National Secretary Lauren Layman**

**Motion passed**

**7. New Business:**

- a. **Budget Update:** Still working the budget.
- b. **Originator Connect:** Hope to see as many people there as possible.
- c. **Incoming Local President & Treasurer Training:** Work in process, but will be rolling this out soon.

**8. ANNOUNCEMENTS:**

**Next Meeting: August Board of Directors Meeting**

Wednesday, August 12, 2020, 2 PM PST; 3 PM MST; 4 PM CST; 5 PM EST;  
Call in number (605) 313-5871 Access Code: 177606

**9. Recessed:** recessed to Executive Session at 4:16 PM Central Standard Time.

**10. Reconvene:** 4:26 PM Central Standard Time

**11. Adjourn:** President Susan Kerr at 4:27 PM Central Standard Time

**Lauren Layman**

**NAPMW National Secretary**

# NAPMW

## BALANCE SHEET DETAIL

As of August 31, 2020.

DATE	TRANSACTION TYPE	NUM	NAME	DIVISION	MEMO/DESCRIPTION		
<b>ASSETS</b>							
Bank of American - Checking							
Beginning Balance							
07/01/2020	Deposit				Becky Schwartz		
07/02/2020	Expense						
07/02/2020	Expense						
07/07/2020	Expense		Bank Charges				
07/07/2020	Check	8306					
07/10/2020	Deposit				Mayra Robledo		
07/17/2020	Deposit				Dave Jackson		
07/20/2020	Deposit				Katie McCollum		
07/21/2020	Deposit				Caroline David		
07/22/2020	Deposit				William Flores and Laurel Flores		
07/28/2020	Deposit				Patricia Woerz		
08/07/2020	Expense		Bank Charges				
<b>Total for Bank of American - Checking</b>						<b>\$ -523.26</b>	
<b>TOTAL ASSETS</b>						<b>\$ -523.26</b>	<b>\$24,091.69</b>
<b>LIABILITIES AND EQUITY</b>							
Liabilities							
Deferred Revenue - Anchorage							
Beginning Balance							
<b>Total for Deferred Revenue - Anchorage</b>							
Deferred Revenue - Houston							
Beginning Balance							
<b>Total for Deferred Revenue - Houston</b>							
<b>Total Liabilities</b>						<b>\$3,477.75</b>	
Equity							
Opening Balance Equity							
Beginning Balance							
<b>Total for Opening Balance Equity</b>							
<b>Retained Earnings</b>						<b>\$ -</b>	<b>\$ -</b>
						<b>92,100.46</b>	<b>92,100.46</b>
<b>Net Income</b>						<b>\$ -677.66</b>	<b>\$ -677.66</b>
<b>Total Equity</b>						<b>\$ -</b>	<b>\$20,613.94</b>
						<b>92,778.12</b>	

# NAPMW

## BALANCE SHEET DETAIL

As of August 31, 2020

DATE	TRANSACTION TYPE	NUM	NAME	DIVISION	MEMO/DESCRIPTION	
<b>Total Liabilities and Equity</b>						\$ - \$24,091.89
						92,778.12

# NAPMW

## BALANCE SHEET DETAIL

As of August 31, 2020

DATE	SPLIT	DEBIT	CREDIT	AMOUNT	BALANCE
<b>ASSETS</b>					
Bank of American - Checking					
	Beginning Balance				24,614.95
07/01/2020	Membership Dues	\$100.00		100.00	24,714.95
07/02/2020	National Board Conference Calls		\$79.99	-79.99	24,634.96
07/02/2020	Bank Charges		\$48.27	-48.27	24,586.69
07/07/2020	Bank Charges		\$10.00	-10.00	24,576.69
07/07/2020	Management Fee		\$1,145.00	-1,145.00	23,431.69
07/10/2020	Membership Dues	\$80.00		80.00	23,511.69
07/17/2020	Membership Dues	\$100.00		100.00	23,611.69
07/20/2020	Membership Dues	\$105.00		105.00	23,716.69
07/21/2020	Membership Dues	\$100.00		100.00	23,816.69
07/22/2020	Membership Dues	\$190.00		190.00	24,006.69
07/28/2020	Membership Dues	\$95.00		95.00	24,101.69
08/07/2020	Bank Charges		\$10.00	-10.00	24,091.69
<b>Total for Bank of American - Checking</b>					
<b>TOTAL ASSETS</b>					
<b>LIABILITIES AND EQUITY</b>					
Liabilities					
Deferred Revenue - Anchorage					
	Beginning Balance				2,785.13
<b>Total for Deferred Revenue - Anchorage</b>					
Deferred Revenue - Houston					
	Beginning Balance				692.62
<b>Total for Deferred Revenue - Houston</b>					
<b>Total Liabilities</b>					
Equity					
Opening Balance Equity					
	Beginning Balance				113,392.06
<b>Total for Opening Balance Equity</b>					
<b>Retained Earnings</b>					
<b>Net Income</b>					
<b>Total Equity</b>					
<b>Total Liabilities and Equity</b>					



NAPMW  
PROFIT AND LOSS  
July 2020

	TOTAL
Income	
Membership Dues	770.00
<b>Total Income</b>	<b>\$770.00</b>
<b>GROSS PROFIT</b>	<b>\$770.00</b>
Expenses	
Bank Charges	58.27
Management Fee	1,145.00
National Board Conference Calls	79.99
<b>Total Expenses</b>	<b>\$1,283.26</b>
<b>NET OPERATING INCOME</b>	<b>\$ -513.26</b>
<b>NET INCOME</b>	<b>\$ -513.26</b>



**Date:** 07/27/2020

**To:** NAPMW President and National Board

**Committee:** Member Benefits

**Committee Chair(s):** National Pres-Elect Mark Jennings

**Overview:** We're excited to offer many educational opportunities and platforms to our members this Board year, including:

- Free Registration for all members to the Originator Connect Conference in Las Vegas, August 21-23, 2020.
- Discounted Certified Mastery of Leadership (CML) Education from \$495 to \$295 per course for NAPMW members
- 10% discount for NAPMW members for The Graduate of Mortgage Lending (GML) designation
- Comprehensive new local President and Treasurer training

**Successes:** -Working with special task force to revise and streamline local Treasurer training class

- Working with PNP Paula Berg and PNP Mary Ellen Heathcote to provide comprehensive local President leadership training class

**Challenges:** -COVID 19 related communication issues

**Next steps:** -Revise local Treasurer reporting requirements and set up ZOOM training class in August

- Set up local new President ZOOM training class for September

**BUDGET JUNE 2019-May 2020**

**Income**

Charter Donations	\$0.00
Charter Fees	\$0.00
2020 National Awards Dinner Sponsorship	\$0.00
Membership Dues*325 at an average of 100	\$32,500.00
Prior Year Income	\$0.00
Store Income	\$0.00
NMLS Class	\$1,550.00
Non Profit Income	\$0.00
Misc Income	\$0.00
<b>Total Income</b>	<b>\$34,050.00</b>

**Expenses**

IMPACT Management Fee	\$13,440.00
IMPACT Management Fee Misc Admin/Travel Expenses	\$0.00
Bank Fees	\$1,000.00
Charter Expenses	\$0.00
Committee - Ethics	
Committee - Education	
Committee - Leadership	
Committee - Finance & Budget	
Committee - Nominating	
Committee- Extension & Membership	
Committee-Audit	
Committee-Conference	
Committee--Bylaws	
Dues to Loal *325@average of \$30	\$9,750.00
Gifts & Flowers	\$0.00
Insurance	\$4,500.00
Legal & Professional Expenses	\$1,500.00
Miscellaneous Expenses	
2020 Annual Awards Dinner	\$0.00
National Board Conference Calls/Webinar Fee	\$906.00
Natl Board--Conf Expenses 2020-2021	\$0.00
Natl Board--Conf Expenses 2019-2020	\$0.00
Natl President-Conf Expense	\$0.00
Quickbooks	\$750.00
Shredding	\$0.00
Store Expense	\$0.00
Taxes & Licenses	\$270.00
Trophies/Awards	\$145.00
Website Wild Apricot	\$1,789.00
Webmaster Fee	\$0.00
<b>Total Expenses</b>	<b>\$34,050.00</b>



## **Proposal for NAPMW Restructure**

**The thoughts behind this proposal are meant to address the current problems facing our organization which are:**

**Lack of qualified leadership to fill the positions**

**Continuity of Board leadership**

**Financial issues**

**Complex governing documents**

**At the present time, I do not see a way forward for NAPMW to continue in its present structure.**

**With no budget yet presented for 2020-2021..I have no knowledge of what revenue stream the current Board is considering. In my view, I only see **Dues** as the sole revenue source. Given the present membership count at 301 (less the 35 non-dues paying PNPAC members), the dues income from 266 members at \$70 (\$18,620) or about \$1500 per month.**

**Obviously, we need to take a look at where we can go from here to keep NAPMW alive.**

**I suggest the following Structure:**



**EXECUTIVE BOARD:** comprised of **President, President Elect, Treasurer/Secretary**

**One year term with positions to be progressive with Treasurer/Secretary moving to President Elect, President Elect to President and new Treasurer/ Secretary elected each year by Presidents of each Local (or by vote of all members).**

**DUTIES:**

- 1. Maintain website/facebook updates**
- 2. Serve as conduit for sharing information between Locals**
- 3. Provide a monthly Newsletter (email) Information to come from members**
- 4. Maintain a member list of Locals/members on website**
- 5. Approve establishment of any new **Locals****

**QUALIFICATIONS: Must have served as a Local President**

**FUNDING:** Each Local to pay a franchise fee. Fee based on % of annual budget needed for functioning of Executive Board

**Expectation that some duties be by volunteers or by payment to members**

**LOCAL BOARD:**



**Existing Locals continue to operate under newly modified Bylaws**

**New Locals could be added after application and approval**

**FUNCTION:**

**Provide members quality education through meetings/speakers,etc.**

**Provide arena for networking**

**DUES :**

**Rate to be set by vote of all Local members**

**DUES COLLECTION TO BE DONE AT LOCAL LEVEL . NO NATIONAL DUES**

**NAPMW and its members would still support the original **Purposes** and adhere to the **Code of Ethics**.**

**What this plan would do is allow NAPMW to continue as a platform for a National Presence by having both a website and facebook exposure.**

**Basically, NAPMW would be an “umbrella” under which Locals benefit by this exposure as well as NAPMW being a clearing house for sharing information**

**to support the Locals. This information through Newsletters (Member Contributions) to include success stories for programs, speakers, etc.**

**This is support that is not currently being provided even with the National Dues structure.**



## Attorney Opinion Regarding Proposal

No charge for reading the proposal. You'll need to Amend the Articles, bylaws and the operating procedures/policies especially concerning relationships with locals. You'll need a vote of the membership for the biggest changes. The NAPMW organizing documents have always been cumbersome although the board has paired them down over the years especially with the elimination of the regional organizations. My best estimate to complete the restructure and all of the required documentation changes is \$3,500-\$4,000. The fee can be split up into installments over several months or whatever would help. There will be some filing fees required at the state level, but should not be more than \$50 or so.

Let me know what you decide. Be well.