

January 21, 2010

Howard County Million Dollar Club Luncheon

General Membership Meeting

**CALL TO ORDER:**

Vice President, Judy Caton called the meeting order at 12:00. The meeting was held at the Sonoma's Restaurant in Columbia, MD.

**MINUTES**

Minutes from the December 17, 2009 meeting were read by JoAnn Alexander, and accepted as read.

**TREASURER'S REPORT**

The treasurer's report was distributed and read by Gretchen Conley, Treasurer. The Treasurer's Report was accepted as read.

**OTHER BUSINESS**

Carol discussed the CRS courses sponsored by HCAR and distributed the CRS Designation Requirements.

The meeting was opened to new and potential members for 2010. Each member was encouraged to invite a realtor to the meeting in an effort to increase membership in the Howard County Million Dollar Club.

Barb Seely discussed membership for 2010 and listed the state of officers for 2010 to be voted on in the February 18, 2010 meeting.

**Guest Speaker**

Spoke on local level issues such as:

- Short sales – recording short sales without a hardship letter - some counties are beginning to charge recordation taxes to sellers on the full amount of the loan's outstanding balance regardless of the sales price. The Attorney General will have to interpret the definition of "Consideration" in this circumstance. The Maryland Association of Realtors is seeking an emergency legislation to prevent the county from the additional recordation taxes.
- Critical Areas – Septic Bill funding for people with septic systems.

- Semi-annual property taxes to only apply to residents that are owner occupied. The committee is trying to get investors and persons with two or more properties included in the semi-annual tax period.
- CEU requirements that request that brokers take supervisory responsibilities and include CEU requirements for agency for everyone.
- Re-introduce a bill on Teams. Teams are currently not regulated in Maryland. The requirement will be to have the team leader name to appear on marketing, and the team leader would have to have at least three years of real estate experience.
- FHA Changes
- Howard County loan limits – working to get the loan limits increased.

The meeting adjourned at 1:00 p.m.

Respectfully submitted: JoAnn Alexander, Recording Secretary