

A G E N D A

Property Management Council

September 24, 2008

Baltimore Marriott

2:30 – 4:00 PM

Elizabeth Kistler, Harrisonburg, Chairman

Gladys Fain, Virginia Beach, Vice Chairman

- I CALL TO ORDER / WELCOME**
- II APPROVAL OF MINUTES – February 13, 2008**
- III FINANCIAL STATEMENT REVIEW**
- IV GOALS / OBJECTIVES –For information**
 - More articles in Commonwealth Magazine
 - More consideration for commercial management education opportunities
 - Develop appendix for Broker Toolkit on property mgt. procedures.
- V UNFINISHED BUSINESS**
 - Coalition Conference 2008
 - Education offerings
 - Chip Dicks seminar on forms revisions
 - Other
- VI NEW BUSINESS**
 - Legislative Update
 - Other
- VII ADJOURN**

Virginia Association of REALTORS® Antitrust Policy – April, 2006

A goal of the Virginia Association of REALTORS® is to improve the level of products and services offered by its members to the public and to assist customers in comparison shopping for products and services. It is the policy of the VAR to comply strictly with the antitrust laws, and in furtherance of this goal, VAR has adopted the following policy:

- (1) **Company Policies.** Members shall not discuss with any competitor individual company policies relating to prices or related types of sensitive information, including (a) commission levels, fees, business expenses or other business information or policies which would allow or encourage price fixing or maintenance; (b) bids on contracts for particular properties or any information which would allow or encourage bid rigging; (c) a firm's competitive business decisions; (d) duration or types of listing agreements the firm will enter into or the form of compensation the firm will accept or negotiate; (e) the compensation offered or paid to a firm's agents or employees; (f) plans concerning any proposed or existing customers, clients or territories; (g) any other actions that might be construed as concerted attempts to restrain competition, including joint attempts to control or affect prices, market conditions, marketing practices, customer choice, or the like.

- (2) **Realtor Association Membership.** Membership in VAR and local Realtor associations is open to any individual or entity meeting the membership qualifications set forth in the bylaws of the association, without regard to the type of business models employed by its company. No member shall urge on the leadership or membership of VAR or of any local association or on any competitor that membership in any Realtor association be limited to companies practicing particular business models, or that membership be denied to companies or members practicing business models with which the member is in competition or with which the member is unfamiliar or uncomfortable. Members shall take no action to influence the business conduct of customers or other members towards such competitors.

- (3) **Availability of Information.** Statistical reporting by VAR will be voluntary and will relate to general market trends and comparisons of past transactions of general interest. Data collection will not be limited to the membership but will generally deal with the market as a whole, and the results will be available to non-members for a reasonable fee. The development of guidelines and standards relating to the accumulation, dissemination and use of such information will be open to wide participation by affected parties, and adherence to the guidelines or standards will be strictly voluntary. In conducting any collective research, VAR will take care to avoid anticompetitive effects. General historical statistical data collected by VAR is for use and analysis by individual members and companies and should not be discussed among competitors at organized functions or otherwise.

- (4) **Conduct of Meetings.** Topics that may give an appearance of an agreement that would violate the antitrust laws may not be discussed at VAR meetings. VAR counsel and staff are well versed in antitrust matters, but the presences of counsel or staff at a meeting should not invite discussion of matters that violate the letter or spirit of this policy or the antitrust laws. It is the responsibility of each member in the first instance to avoid raising improper subjects for discussion. However, if discussion of any inappropriate topics occurs at any meeting, all members present should openly disassociate themselves from such discussions, and if the discussions do not end immediately, the meeting should be brought to a prompt adjournment by the person in charge of the conduct of the meeting. Committee chairs and others conducting meetings will find that adherence to prepared agendas for all VAR meetings will reduce the likelihood of inappropriate discussions.

Members should also be aware that informal or social settings are inappropriate for discussion of the topics described in this policy, and that casual comments – even those made in jest – might have serious antitrust implications.

This policy statement has been prepared to assure that VAR members, and especially participants in VAR and other Realtor association meetings, are aware of their obligations under antitrust law. Consequently, members conducting or participating in meetings of any Realtor association shall see to the strict enforcement of this policy. Members with questions about antitrust issues should contact VAR counsel or seek other competent advice in all cases involving specific situations as they arise, or when in need of guidance.