

## PrimeMLS BOD Meeting Talking Points

Wednesday, 13 March 2024

---

- Prior to the 13 March 2024 BOD meeting, a business retreat was held on 12 – 13 March 2024 at Mills Falls in Meredith, NH. During that retreat, staff presented its 2024 Strategic Plan Report. That report included a series of recommendations to position the company for future growth and to operate more like a profit-oriented technology company as opposed to a break-even membership management organization.
- During its 13 March 2024 meeting the BOD approved the following, under the assumption that 01/01/25 is the target date for the launch of most of these services:
  - FlexMLS will be offered to all users, and every user can elect to use Paragon, FlexMLS, or both. For those who elect to use both, a TBD monthly fee for access to a second MLS platform will be assessed.
  - The REcore Real Estate Data Warehouse (provided by a separate firm founded by CRMLS) will house our listing data, synchronize listing data between Paragon and FlexMLS,
  - Two (2) additional staff members will be hired to support the addition of a second MLS platform.
  - A new 3-tier data feed pricing model will be implemented.
  - The PrimeMLS Meeting Schedule will be revised starting in 2025 to retain monthly Finance & Executive Committee meetings, reduce the BOD meeting count to 4 per year (2 in-person and 2 remote) and revise the Shareholder meetings to reflect 1 in-person meeting and 1 remote meeting.
  - A meeting management software from Govenda will be launched in 2024.
  - The purchase of RealReports, a “Carfax for properties” service that PrimeMLS users can subscribe to.
- The BOD also approved the following changes to PrimeMLS governance documentation/rules/operating procedures:
  - Rename the Forms Committee to the Enhancements Committee.
  - Eliminate the Data Licensing/Non-Dues Revenue Committee.
  - Eliminate “Membership Committee” and replace it with “PrimeMLS staff” when referencing Participant applications.
  - Expand the PrimeMLS service area to all 50 US states.
  - Authorize participation by any broker/licensee in the United States.
  - Permit the holding of Shareholder meetings in any state of the United States.
  - Memorialize a BOD consensus that no additional shares will be issued by the BOD.
  - Add Property Managers to the list of Participant categories. Functionality is subject to MLS vendor software capabilities, but approval is requested pending this information.
  - Replace “the non-REALTOR® differential” with “the non-REALTOR® fee” in the bylaws.
  - Revise “twenty (20) days” notification references in the bylaws to “ten (10) days” given communications are now effectively instantaneous.
  - Authorize the CEO to enter into agreements to supply services to non-shareholder MLSs, associations/boards and other organizations. The PrimeMLS outside counsel would ensure such agreements protect the interests of the company.
  - Raise the check amount and electronic payment limit requiring a Finance Committee member signature to those greater than \$10,000.

## PrimeMLS BOD Meeting Talking Points

Wednesday, 13 March 2024

---

- Switch from office-level billing to member-level billing. This is a required operational change in a front-end-of-choice scenario, as each member will have the option to use more than one MLS system.
- Continue with a quarterly billing cycle. Membership fees for partial first months of membership will be prorated, but no credit will be issued to subscribers who terminate their membership on or before the last day of any calendar quarter.
- Amend the rules regarding the billing appeal process to include all subscribers rather than Participants only.

- A new PrimeMLS Mission Statement was approved:

PrimeMLS is committed to be the source of reliable data for users and consumers, equipping real estate professionals with cutting-edge technology and data-driven solutions.

- The BOD authorized an expense of up to \$25K in 2024 (including utilizing any unspent balance from the \$50K Strategic Plan development monies approved by the BOD in September 2023) to engage a Business Automation consultant.